

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Financial Report

Year Ended June 30, 2010

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 1/19/11

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KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

C. Burton Kolder, CPA*
Russell F. Champagne, CPA*
Victor R. Slaven, CPA*
P. Troy Courville, CPA*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Nixon, CPA*

Tynes E. Nixon, Jr., CPA
Allen J. LeBry, CPA
Albert R. Leger, CPA, PFS, CSA*
Penny Angelle Scruggins, CPA
Christine L. Cousin, CPA
Mary T. Thibodeaux, CPA
Marshall W. Guidry, CPA
Alan M. Taylor, CPA
James R. Roy, CPA
Robert J. Metz, CPA
Kelly M. Doucet, CPA
Cheryl L. Bartley, CPA
Mandy B. Self, CPA
Paul L. Deicambre, Jr., CPA
Wanda F. Aroement, CPA, CVA
Kristin B. Dauzat, CPA
Richard R. Anderson Sr., CPA
Carolyn C. Anderson, CPA

Retired:
Conrad O. Chapman, CPA* 2006
Harry J. Cioslo, CPA 2007

* A Professional Accounting Corporation

OFFICES

153 South Beadle Rd.
Lafayette, LA 70508
Phone (337) 232-4141
Fax (337) 232-8660

450 East Main Street
New Iberia, LA 70560
Phone (337) 367-9204
Fax (337) 367-9208

113 East Bridge St.
Breaux Bridge, LA 70517
Phone (337) 332-4020
Fax (337) 332-2867

200 South Main Street
Abbeville, LA 70510
Phone (337) 893-7944
Fax (337) 893-7946

1234 David Dr. Ste 203
Morgan City, LA 70380
Phone (985) 384-2020
Fax (985) 384-3020

1013 Main Street
Franklin, LA 70538
Phone (337) 828-0272
Fax (337) 828-0290

408 West Cotton Street
Ville Platte, LA 70586
Phone (337) 363-2792
Fax (337) 363-3049

133 East Weddell St.
Marksville, LA 71351
Phone (318) 253-9252
Fax (318) 253-8881

332 West Sixth Avenue
Oberlin, LA 70655
Phone (337) 839-4737
Fax (337) 839-4568

621 Main Street
Pineville, LA 71360
Phone (318) 442-4421
Fax (318) 442-9833

WEB SITE
WWW.KCSRCPAS.COM

INDEPENDENT AUDITORS' REPORT

Mr. John Bourque, Superintendent,
and Members of the Acadia Parish School Board
Crowley, Louisiana

We have audited the accompanying financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of the Acadia Parish School Board (the School Board), as of and for the year ended June 30, 2010, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2010, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated November 11, 2010 on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions with laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and important in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that management's discussion and analysis and the other required supplementary information on pages 4 through 13 and 56 through 57, respectively, be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historic context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires of management about the methods of preparing the information and comparing the information for the consistency with management's responses to our inquires, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's financial statements as a whole. The other supplementary information on pages 61 through 79 is presented for purposes of additional analysis and is not a required part of the financial statements. The accompanying schedule of expenditures of federal awards (pages 86-87) is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is also not a required part of the financial statements of the School Board. The other supplementary information and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information, except for the portion marked "unaudited" on which we express no opinion or provide any assurance on, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
November 11, 2010

REQUIRED SUPPLEMENTARY INFORMATION (RSI)

ACADIA PARISH SCHOOL BOARD
Management's Discussion and Analysis
Fiscal Year Ended June 30, 2010

Management's Discussion and Analysis (MD&A) of the Acadia Parish School Board's financial performance provides an overall review of the School Board's financial activities for the fiscal year ended June 30, 2010. The intent of this discussion and analysis is to look at the School Board's financial performance as a whole. The reader should read this discussion in conjunction with the financial statements and the notes to the basic financial statements, which are all included in this report, to enhance their understanding of the Acadia Parish School Board's financial performance.

The MD&A is an element of Required Supplementary Information specified in the Governmental Accounting Standards Board (GASB) Statement No. 34 (Statement). Certain comparative information between the current year (2009-10) and the prior year (2008-09) is required to be presented in the MD&A.

FINANCIAL HIGHLIGHTS

Acadia Parish School Board's financial position remains stable despite challenging external factors. The staff is continually monitoring expenditures and restructuring departments and positions whenever possible to maximize our potential to deliver the optimum educational opportunities to our students. The Board has also continued to adjust staffing levels in light of enrollment trends, providing sufficient resources in times of change.

The School Board's net assets decreased by \$9.1 million from July 1, 2009 to June 30, 2010 as reported in the Statement of Activities on page 18. An analysis of the major revenues components is as follows:

Minimum Foundation Program (MFP) – MFP is the funding formula from the state for school systems in Louisiana. The funding is based on a formula with many variables and two (2) levels of funding. Level one (1) funding is based on the number of students enrolled in the school system. Level two (2) funding is based on the dollar amount of local funding. The more local tax support received by a District, the more state support (MFP) we receive through level two funding. The School Board receives approximately \$5,328 for each student. The unrestricted portion of the MFP funding was \$48.2 million during 2009-10. Enrollment increased slightly from the previous year.

Operating Grants – Operating grants and contributions for the Acadia Parish School Board were \$20.4 million for 2009-10.

Ad Valorem Taxes – Ad valorem taxes collected for general and specific purposes, and for debt services was \$8.5 million for 2009-10. Property taxes increased slightly during the year.

Sales Taxes – Sales tax collections was \$10.1 million during the 2009-10 fiscal year. This amount includes an additional one-half cent sales tax that became effective on October 1, 2004. This new source of revenue is dedicated exclusively to salaries and benefits for employees and is accounted for in a separate fund. The first amount distribution of excess accumulations was made in 2006 and continues to be made each year in January. Due to poor economic conditions, sales tax collections have declined for the past several years.

Interest – With a stabilized fund balance and decreasing rates, interest income is declining, totaling \$252,979 for 2009-10.

ACADIA PARISH SCHOOL BOARD
Management's Discussion and Analysis (Continued)
Fiscal Year Ended June 30, 2010

Rentals, Leases and Royalties – 16th section revenues, which include oil and gas royalties, as well as agricultural crops, totaled \$333,276 for the 2009-10 fiscal year.

General – The other revenues of the School Board remained relatively stable when compared to prior years.

The expenses of the School Board, as reported in the Statement of Activities, were \$99.6 million in 2009-10. The major expense components are as follows:

Salaries and related benefits - Salaries and related benefits continue to be the School Board's largest expense items. Salaries and related benefits account for \$70.3 million or 71% of total expenses.

Recent State Legislation provided that not less than 50% of each school district's increased State funding from the implementation of the MFP formula is to be used to supplement and enhance full-time certificated staff salaries and retirement benefits". Since the MFP did not increase, teacher pay scales remain unchanged.

Group health insurance for active and retired employees did not have a rate increase this year. The board contributes over 65% of the cost. The School Board's contribution to the health insurance program totaled \$7.2 million in 2009-2010.

Debt Service Payments – The board borrowed \$3 million through the Qualified School Construction Bond (QSCB) program to be used for construction and renovation throughout the parish. This obligation will be paid by the general fund over the next 15 years. All required debt service payments have been made.

Capital Projects –Major new construction and renovations were started during the year, funded by maintenance taxes levied in the Iota and 5th Ward bonding districts, and with QSCB funds.

USING THIS FINANCIAL REPORT

This financial report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand the Acadia Parish School Board as a whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The Statement of Net Assets and the Statement of Activities provide information about the activities of the School Board as a whole and present a longer-term view of the School Board's finances. Also included in the financial statements are the Fund Financial Statements, which report on governmental activities of the School Board. These statements provide more detail than the government-wide financial statements about the services that were financed in the short-term as well as what remains for future spending in the School Board's more significant funds as well as all other non-major funds. The General Fund is Acadia Parish School Board's most significant fund.

ACADIA PARISH SCHOOL BOARD
Management's Discussion and Analysis (Continued)
Fiscal Year Ended June 30, 2010

REPORTING THE SCHOOL BOARD AS A WHOLE

Statement of Net Assets and the Statement of Activities

The Statement of Net Assets and the Statement of Activities report information about the School Board as a whole and its activities in a way to try to inform the reader as to how the School Board did financially during the fiscal year. In short, is the School Board better off financially or is it worse off financially than it was this time last year? These statements report all assets and liabilities of the School Board on the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting considers all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the School Board's net assets and the change in those assets. This change in net assets is important because it tells the reader that, for the School Board as a whole, the financial position of the School Board improved or declined. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors affecting the School Board include the state of the oil and gas industry, trends in agricultural, the parish's sales and property tax bases, the state and federal government's continued funding, and economic conditions in general.

The Statement of Net Assets and the Statement of Activities report the governmental activities of the School Board. Most of the School Board's programs and services are reported here including instruction, support services, operating and maintenance of plant, student transportation, and child nutrition programs.

REPORTING THE SCHOOL BOARD'S MOST SIGNIFICANT FUNDS

Fund Financial Statements

The analysis of the School Board's major funds begins on page 21. Fund Financial Statements provide detailed information about the School Board's major fund. The School Board uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the School Board's most significant funds. The School Board's only major governmental fund for the 2009-10 fiscal year is the General Fund.

The Acadia Parish School Board's non-major governmental funds for the 2010 fiscal year are the Special Federal Funds, the No Child Left Behind Funds, Special Education Fund, the State Programs, the School Lunch Fund, Head Start, the Debt Service Funds, and the Capital Projects Fund.

Governmental Funds

Most of the School Board's activities are reported as governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental funds' statements provide a detailed short-term view of the School Board's general government operations and the basic services it provides. Governmental fund information helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or difference) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds is reconciled in the financial statements.

ACADIA PARISH SCHOOL BOARD
Management's Discussion and Analysis (Continued)
Fiscal Year Ended June 30, 2010

THE SCHOOL BOARD AS TRUSTEE

Reporting the School Board's Fiduciary Responsibilities

The School Board is the trustee, or fiduciary, for its School Activity Fund, Basile Tax Fund, and the Sales Tax Fund. All of the School Board's fiduciary activities are reported in a separate Comparative Statement of Assets and Liabilities, accompanied by supporting schedules on pages 77 through 79. These activities have been excluded from the School Board's other financial statements because the School Board cannot use these assets to finance its operations. The School Board is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

The School Board as a Whole

\$4.4 million of the \$27.3 million of net assets at June 30, 2010 were restricted. Restricted net assets are reported separately to show legal constraints from trust and debt covenants and enabling legislation that limit the School Board's ability to use those net assets for day-to-day operations. The following analysis focuses on the net assets (Table 1) and change in net assets (Table 2) of the School Board's governmental activities.

Table 1
Governmental Activities
Net Assets
June 30, 2010

(With Comparative Totals for June 30, 2009)

	Year Ended June 30	
	2010	2009
Assets		
Current and other assets	\$ 42,854,409	\$ 41,296,678
Capital assets	25,009,465	24,030,383
Total assets	67,863,874	65,327,061
Liabilities		
Current and other liabilities	10,880,703	11,233,894
Long-term liabilities	29,725,673	17,901,666
Total liabilities	40,606,376	29,135,560
Net Assets		
Invested in capital assets, net of debt	18,655,568	19,964,803
Restricted	4,381,220	4,765,519
Unrestricted	4,220,710	11,461,179
Total net assets	\$ 27,257,498	\$ 36,191,501

The balance of \$4.2 million in unrestricted-undesignated assets represents the accumulated results of all past years' operations. The results of this year's operations for the School Board as a whole are reported in the

ACADIA PARISH SCHOOL BOARD
Management's Discussion and Analysis (Continued)
Fiscal Year Ended June 30, 2010

Statement of Activities on page 18. Table 2 reports the information from the Statement of Activities in a different format so that total revenue for the year can be more easily identifiable.

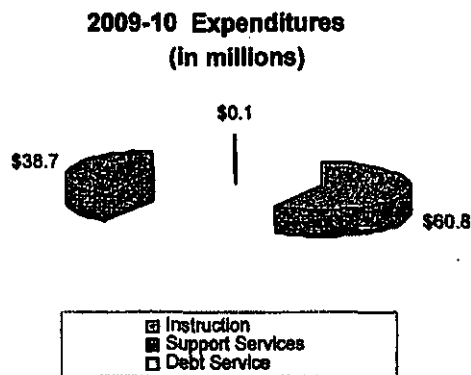
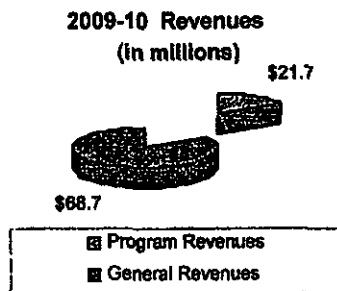
Table 2
Governmental Activities
Changes in Net Assets
Fiscal Year Ended June 30, 2010

(With Comparative Totals for June 30, 2009)

	Year Ended June 30	
	2010	2009
Revenues		
Program revenues:		
Charges for services	\$ 1,318,031	\$ 1,284,819
Operating grants and contributions	20,431,486	16,099,316
General revenues:		
Ad valorem taxes	8,485,265	7,744,920
Sales taxes	10,059,390	10,850,320
State equalization	48,200,825	50,056,338
Other general revenues	1,997,175	2,227,544
Total revenues	<u>90,492,172</u>	<u>88,263,257</u>
Functions/Program Expenses:		
Instruction:		
Regular programs	44,884,849	42,488,627
Special education programs	9,176,215	7,903,161
Vocational programs	1,965,355	2,006,651
Other instructional programs	357,556	408,129
Special programs	4,142,098	3,270,163
Adult and continuing education programs	282,768	285,192
Support services:		
Pupil support services	6,223,161	5,919,691
Instructional staff support services	4,368,834	3,872,732
General administration	1,675,319	1,491,785
School administration	5,624,441	5,798,583
Business services	796,144	751,464
Plant services	8,172,394	7,876,978
Student transportation services	4,021,007	3,954,665
Central services	504,446	495,427
Food services	6,099,295	5,889,331
Facilities acquisition and construction	625,285	62,047
Community services programs	571,866	524,929
Debt service:		
Interest on long-term obligations	140,817	148,124
Total expense	<u>99,631,850</u>	<u>93,147,679</u>
Increase (decrease) in net assets	<u>\$ (9,139,678)</u>	<u>\$ (4,884,422)</u>

ACADIA PARISH SCHOOL BOARD
Management's Discussion and Analysis (Continued)
Fiscal Year Ended June 30, 2010

A summary of Acadia Parish School Board's 2009-10 revenues and expenditures is presented below:



Governmental Activities

As reported in the Statement of Activities on page 18, the net cost of governmental activities this year was \$77.8 million. The taxpayers in the parish provided \$20.8 million in ad valorem and sales tax revenues to help meet the total cost of governmental activities. The state contributed \$48.2 million through the Minimum Foundation Program (MFP), which is the main funding source for the School Board. The balance of the cost of governmental activities for the year was provided through state and Federal grants.

The cost of governmental activities exceeding restricted state and Federal grants and charges for services must be paid by the citizens of Acadia Parish and unrestricted state grants. The following presentation shows the portion of governmental activities that must be paid by the citizens of Acadia Parish and unrestricted state grants.

ACADIA PARISH SCHOOL BOARD
Management's Discussion and Analysis (Continued)
Fiscal Year Ended June 30, 2010

Funding of Governmental Activities
2009-10
(in millions)

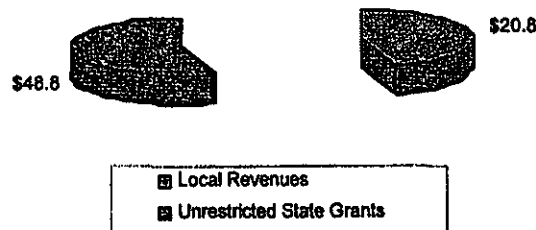


Table 3 presents the total cost of each of the School Board's five largest functions – regular programs, special education programs, pupil support services, plant services, and food services, as well as each program's net cost (total cost less revenues generated by the activities). Net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

Table 3
Governmental Activities
Fiscal Year Ended June 30, 2010

(With Comparative Totals for June 30, 2009)

	Total Cost of Services		Net Cost of Services	
	2010	2009	2010	2009
Regular programs	\$ 44,884,849	\$ 42,488,627	\$ 39,748,784	\$ 39,453,247
Special education programs	9,176,215	7,903,161	7,303,697	6,720,260
Pupil support services	6,223,161	5,919,691	3,675,792	3,585,216
Plant services	8,172,394	7,876,978	7,730,736	7,315,425
Food services	<u>6,099,295</u>	<u>5,889,331</u>	<u>1,513,466</u>	<u>1,710,485</u>
Subtotal	\$ 74,555,914	\$ 70,077,788	\$ 59,972,475	\$ 58,784,633
All others	<u>25,075,936</u>	<u>23,069,891</u>	<u>17,909,858</u>	<u>16,978,911</u>
Total	<u>\$ 99,631,850</u>	<u>\$ 93,147,679</u>	<u>\$ 77,882,333</u>	<u>\$ 75,763,544</u>

The School Board Funds

The School Board uses funds to help it control and manage money for particular purposes. Accounting for money for particular purposes in different funds helps the reader to determine whether the School Board is being accountable for the resources taxpayers and others provide to it and it may also give the reader more insight into the School Board's overall financial health.

ACADIA PARISH SCHOOL BOARD
Management's Discussion and Analysis (Continued)
Fiscal Year Ended June 30, 2010

General Fund - The General Fund is the School Board's only major fund. The General Fund increased its fund balance by \$1.2 million, from \$26.6 million at June 30, 2009 to \$27.8 million at June 30, 2010. This represents a 4.5 percent increase in fund balance. In the previous year, the fund balance decreased by \$0.3 million or 1 percent. The net increase in fund balance over the past few years is largely due to continued management of staffing levels and closely monitoring expenditures throughout the year. Ad valorem tax increased slightly due to a modest increase in taxable values. We continue to rely on other funding sources, when available, to enhance the educational opportunities provided through our general fund. The general recommendation is usually to have at least 10% of the General Fund's budgeted expenditures in unrestricted fund balance. However, because of uncertainties in federal and state funding as well as declining enrollment trends, a higher percentage is being maintained.

Non-major Governmental Funds - The non-major funds' fund balances were generally stable.

General Fund Budgetary Highlights

The School Board, in accordance with state law, must adopt a budget on the General Fund and all Special Revenue Funds prior to September 15 of each year. In accordance with state law the School Board may have variances of 5 percent of total revenues or expenditures in a fund before it is legally required to amend the budget. The School Board adopted its 2009-10 budget on July 6, 2009 and revised the budget on June 7, 2010. The original budgeted revenues increased by 2.8% or \$1.9 million from \$67.1 million to \$69 million. The major change in budgeted revenue was the availability of QSCB funds. In accordance with State Law, 50% of the growth in MFP revenues was used to fund raise for certificated staff. The budgeted expenditures decreased from the original budget to the final budget by \$1.3 million or 1.91%. This decrease was primarily caused by the availability of QSCB funding and other stimulus grants.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

Capital Assets of the School Board used in performance of general School Board functions are recorded in the Fund Financial Statements as expenditures when purchased. The amount represents the original cost of the assets. Depreciation of capital assets is not recognized in the Fund Financial Statements as explained in the notes to the basic financial statements. In the Government-wide Financial Statements the capital assets are recorded as assets at their original cost at the time of purchase or fair market value, if donated. Depreciation of capital assets has been recognized in the Government-wide Financial Statements.

At June 30, 2010 the School Board had \$25 million invested in land, buildings and improvements and furniture and equipment, net of depreciation. Net capital assets increased by \$.8 million or 3 percent during the current fiscal year. In accordance with State guidelines, effective with the 2002-03 fiscal year, items costing less than \$1,000 are considered supplies, items costing between \$1,000 and \$5,000 are tagged and tracked, and items costing \$5,000 and more are capitalized. Table 4 presents capital assets net of depreciation at June 30, 2010.

ACADIA PARISH SCHOOL BOARD
Management's Discussion and Analysis (Continued)
Fiscal Year Ended June 30, 2010

Table 4
Governmental Activities
Capital Assets at Year-end
Net of Depreciation
June 30, 2010

(With Comparative Totals for June 30, 2009)

	2010	2009
Land	\$ 1,068,245	\$ 1,068,245
Buildings and improvements	22,021,039	18,886,709
Furniture and equipment	1,521,354	1,376,380
Construction in progress	398,827	2,699,049
Total	\$ 25,009,465	\$ 24,030,383

Debt

At June 30, 2010, the school board had \$2,320,000 in general obligation bonds outstanding and \$4,000,000 in taxable certificates of indebtedness (Qualified Zone Academy Bond Program - QZAB and Qualified School Construction Bonds - QSCB). Of this amount outstanding, \$935,000 is due within one year. Table 5 summarizes bonds outstanding at June 30, 2010.

Table 5
Governmental Activities
Outstanding Debt
June 30, 2010

(With Comparative Totals for June 30, 2009)

	2009	2008
General obligation bonds:		
Refunding Bonds, Series 2003 -		
Church Point School District No. 6	\$ 970,000	\$ 1,185,000
Refunding Bonds, Series 2003 -		
Church Point School District No. 6	1,275,000	1,500,000
Refunding Bonds, Series 2003 -		
Fifth Ward School District No. 7	785,000	1,025,000
Taxable Certificates of Indebtedness:		
Qualified Zone Academy Bond (QZAB)	1,000,000	1,000,000
Total	\$ 4,030,000	\$ 4,710,000

ACADIA PARISH SCHOOL BOARD
Management's Discussion and Analysis (Continued)
Fiscal Year Ended June 30, 2010

The state limits the amount of general obligation debt that school boards can issue to 35 percent of the assessed value of all taxable property within the School Board's corporate limits. At June 30, 2010, Acadia Parish School Board's maximum legal debt limit was \$139,831,636. The District's outstanding general obligation bonded debt of \$6,320,000 is well below the maximum debt limit. Other long-term obligations of the School Board include accrued vacation pay and sick leave. We present more detailed information about our long-term obligations in note 7 to the basic financial statements.

FOR THE FUTURE

The Acadia Parish School Board is continuing to make financial progress. The fund balance of the General Fund has grown over the last few years. At the end of the 2009-10 fiscal year, the fund balance is almost 42% of the 2009-10 budgeted expenditures. The board is anticipating continued minimum increases in property tax, declining sales tax and less funding from the state. Due to general economic conditions, sales tax collections have recently shown a decrease. The board has provided additional personnel in the sales tax department to enhance their collection efforts.

Even though the Board is experiencing a stable financial picture, there are some concerns for the near future. The board is continuing to experience an extraordinary increase in the cost of employee benefits. There is no indication that this trend will change. The board's share of group health insurance for active and retired employees was about the same as the previous year, although rates increased again on July 1, 2010. The board is now offering a high-deductible plan for its employees, which could eventually help to curtail this dramatic increase. Employers' contributions for retirement costs increased by \$2,100,000 during the year and we anticipate another significant increase in the following year.

Also, the board has also adopted a "vesting" schedule for its contribution toward retirees insurance, upon an employee's retirement. The employer's share of health insurance will be commensurate with the years of coverage during employment. This change became effective July 1, 2007.

The cost of fuel for buses and maintenance fleet has moderated during the past year. To help contain this cost, the board has modified their fuel subsidy to bus drivers and adopted a lower index for reimbursing employees for business related mileage. These changes became effective on October 1, 2008.

Other concerns include rising energy and maintenance costs as our buildings continue to age.

For the 2010-11 year, no state or local pay increases are anticipated. However, we intend to continue pay supplements to all employees same as in prior years.

For the 2010-11 school term, additional emphasis has been placed on our math programs and upgrades to classroom technology. Some of the key personnel for these new initiatives will be paid with economic stimulus funds provided through various grants.

The board has budgeted to continue its supplemental pay distribution in December for support personnel and in January and June of 2011 for all employees.

Although we have some concerns about increasing expenditures in certain areas, overall, we feel that the future of the Acadia Parish School Board is steady, both financially and educationally.

ACADIA PARISH SCHOOL BOARD
Management's Discussion and Analysis (Continued)
Fiscal Year Ended June 30, 2010

CONTACTING THE SCHOOL DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the School Board's finances and to show the School Board's accountability for the money it receives. If you have questions about this report or need additional financial information contact Michael A. Leonards, Business Director, Acadia Parish School Board, P.O. Drawer 309, Crowley, La. 70527.

BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Statement of Net Assets
Governmental Activities
June 30, 2010

ASSETS

Cash and interest-bearing deposits	\$ 9,526,311
Investments	27,946,745
Receivables	4,384,343
Inventories	825,494
Prepaid expenses	100,000
Deferred expense	71,516
Capital assets, net	<u>25,009,465</u>
Total assets	<u>67,863,874</u>

LIABILITIES

Accounts, salaries and other payables	10,255,121
Deferred revenue	591,685
Interest payable	33,897
Long-term liabilities	
Due within one year	1,870,749
Due in more than one year	<u>27,854,924</u>
Total liabilities	<u>40,606,376</u>

NET ASSETS

Invested in capital assets, net of related debt	18,655,568
Restricted for:	
Debt service	3,555,726
Other	825,494
Unrestricted	<u>4,220,710</u>
Total net assets	<u>\$ 27,257,498</u>

The accompanying notes are an integral part of the basic financial statements.

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Statement of Activities
For the Year Ended June 30, 2010

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for Services	Operating Grants and Contributions	Revenue and Changes in Net Assets Governmental Activities
Governmental activities:				
Instruction:				
Regular programs	\$ 44,884,849	\$ 7,670	\$ 5,128,395	\$ (39,748,784)
Special education programs	9,176,215	-	1,872,518	(7,303,697)
Vocational education programs	1,965,355	-	173,203	(1,792,152)
Other instructional programs	357,556	19,035	171,718	(166,803)
Special programs	4,142,098	-	3,555,092	(587,006)
Adult and continuing education programs	282,768	-	128,101	(154,667)
Support services:				
Pupil support services	6,223,161	680,093	1,867,276	(3,675,792)
Instructional staff support services	4,368,834	-	1,446,790	(2,922,044)
General administration	1,675,319	-	676,981	(998,338)
School administration	5,624,441	-	200,702	(5,423,739)
Business services	796,144	-	48,807	(747,337)
Operation and maintenance of plant services	8,172,394	30,180	411,478	(7,730,736)
Student transportation services	4,021,007	-	257,344	(3,763,663)
Central services	504,446	-	3,464	(500,982)
Non-instructional service:				
Food services	6,099,295	581,053	4,004,776	(1,513,466)
Community service programs	571,866	-	484,841	(87,025)
Facilities acquisition and construction	625,285	-	-	(625,285)
Interest on long-term debt	140,817	-	-	(140,817)
Total governmental activities	\$ 99,631,850	\$ 1,318,031	\$ 20,431,486	(77,882,333)
Taxes:				
Ad valorem taxes, levied for general purposes				6,833,642
Ad valorem taxes, levied for special purposes				897,609
Ad valorem taxes, levied for debt service				754,014
Sales and use taxes, levied for general purposes				6,684,710
Sales and use taxes, levied for special purposes				3,374,680
State revenue sharing				264,523
Grants and contributions not restricted to specific programs:				
State source - Minimum Foundation Program				48,200,825
Interest and investment earnings				252,979
Miscellaneous				1,530,324
Loss on disposal of capital assets				(50,651)
Total general revenues				68,742,655
Change in net assets				(9,139,678)
Net assets - July 1, 2009				36,191,501
Prior period adjustment				205,675
Net assets - June 30, 2010				\$ 27,257,498

The accompanying notes are an integral part of the basic financial statements.

FUND FINANCIAL STATEMENTS (FFS)

MAJOR FUNDS DESCRIPTIONS

General Fund

The General fund is used to account for resources traditionally associated with governments which are not required to be accounted for in another fund.

ACADIA PARISH SCHOOL BOARD

Crowley, Louisiana

Balance Sheet Governmental Funds June 30, 2010

	General	Other Governmental	Total
ASSETS			
Cash and interest-bearing deposits	\$ 8,786,361	\$ 739,950	\$ 9,526,311
Investments	24,279,152	3,667,593	27,946,745
Receivables	543,776	2,890,167	3,433,943
Due from other funds	3,507,642	775,644	4,283,286
Inventories	380,185	445,309	825,494
Prepaid expenses	100,000	-	100,000
Total assets	<u>\$37,597,116</u>	<u>\$ 8,518,663</u>	<u>\$46,115,779</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 313,126	\$ 170,686	\$ 483,812
Accrued salaries and related benefits	7,985,700	1,721,428	9,707,128
Contract payable	40,012	23,575	63,587
Due to other funds	790,403	3,492,883	4,283,286
Deferred revenue	591,685	-	591,685
Other payables	594	-	594
Total liabilities	<u>9,721,520</u>	<u>5,408,572</u>	<u>15,130,092</u>
Fund balances:			
Reserved for -			
Inventory	380,185	445,309	825,494
Debt service	-	589,623	589,623
Workers compensation	852,715	-	852,715
Sales tax supplement	146,697	-	146,697
Total fund balances reserved	<u>1,379,597</u>	<u>1,034,932</u>	<u>2,414,529</u>
Unreserved -			
Designated for -			
Debt service	3,000,000	-	3,000,000
Insurance	824,127	-	824,127
Transportation	250,000	-	250,000
Roof repairs	1,654,157	-	1,654,157
Capital improvements	500,000	-	500,000
Undesignated, reported in major funds	20,267,715	-	20,267,715
Undesignated, reported in nonmajor funds:			
Special Revenue	-	419,230	419,230
Capital projects	-	1,655,929	1,655,929
Total fund balances unreserved	<u>26,495,999</u>	<u>2,075,159</u>	<u>28,571,158</u>
Total fund balances	<u>27,875,596</u>	<u>3,110,091</u>	<u>30,985,687</u>
Total liabilities and fund balances	<u>\$37,597,116</u>	<u>\$ 8,518,663</u>	<u>\$46,115,779</u>

The accompanying notes are an integral part of the basic financial statements.

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

**Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Assets
June 30, 2010**

Total fund balances for governmental funds at June 30, 2010	\$ 30,985,687
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Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of:

Land and construction in progress	\$ 1,467,072	
Buildings and improvements, net of \$32,298,121 accumulated depreciation	22,021,039	
Furniture and equipment, net of \$1,679,659 accumulated depreciation	<u>1,521,354</u>	25,009,465

Long-term liabilities at June 30, 2010:

Bonds payable	(6,320,000)	
Accrued interest payable	(33,897)	
Compensated absences payable	(5,340,802)	
Workers compensation claims payable	(1,234,223)	
Net OPEB obligation payable	<u>(16,830,648)</u>	(29,759,570)

Sales taxes which are not "measurable" at year-end and therefore are not available soon enough to pay for current period expenditures.

950,400

Bond issue costs which are reported as expenditures in the year incurred in the governmental funds are deferred and amortized in the statement of activities.

Bond issue costs, net of accumulated amortization	<u>71,516</u>
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Net assets at June 30, 2010	<u>\$ 27,257,498</u>
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The accompanying notes are an integral part of the basic financial statements.

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
For The Year Ended June 30, 2010

	General	Other Governmental	Totals
Revenues			
Local sources:			
Ad valorem taxes	\$ 7,731,251	\$ 754,014	\$ 8,485,265
Sales taxes	10,130,976	-	10,130,976
Sales tax fees	341,849	-	341,849
Other	1,839,438	750	1,840,188
Total local sources	20,043,514	754,764	20,798,278
State sources	48,805,861	1,807,852	50,613,713
Federal sources	-	18,864,174	18,864,174
Other sources	-	680,093	680,093
Total revenues	68,849,375	22,106,883	90,956,258
Expenditures			
Current:			
Instruction -			
Regular programs	34,198,610	4,917,801	39,116,411
Special education programs	6,173,198	1,966,922	8,140,120
Vocational education programs	1,562,667	173,203	1,735,870
Other instructional programs	134,537	171,718	306,255
Special programs	167,167	3,555,092	3,722,259
Adult and continuing education programs	116,237	128,101	244,338
Support services -			
Pupil support services	2,931,935	1,868,051	4,799,986
Instructional staff support services	2,381,701	1,453,827	3,835,528
General administration	847,525	228,369	1,075,894
School administration	4,665,396	200,702	4,866,098
Business services	659,130	48,807	707,937
Operation and maintenance of plant services	8,183,035	1,555,830	9,738,865
Student transportation services	3,471,888	127,425	3,599,313
Central services	447,461	3,464	450,925
Non-instructional services -			
Food services	140,750	5,678,370	5,819,120
Community service programs	11,500	484,841	496,341
Facilities acquisition and construction	754,355	190,856	945,211
Indirect cost	-	507,429	507,429
In-kind	-	680,093	680,093
Debt service:			
Principal retirement	-	710,000	710,000
Interest and fiscal charges	7,400	108,208	115,608
Total expenditures	66,854,492	24,759,109	91,613,601
Excess (deficiency) of revenues over expenditures	1,994,883	(2,652,226)	(657,343)
Other financing sources (uses):			
Proceeds from issuance of debt	-	3,000,000	3,000,000
Proceeds from sale of assets	-	6,909	6,909
Transfers in	3,996,107	764,848	4,760,955
Transfers out	(4,760,955)	-	(4,760,955)
Total other financing sources (uses)	(764,848)	3,771,757	3,006,909
Net change in fund balances	1,230,035	1,119,531	2,349,566
Fund balances, beginning	26,645,561	1,990,560	28,636,121
Fund balances, ending	\$ 27,875,596	\$ 3,110,091	\$ 30,985,687

The accompanying notes are an integral part of the basic financial statements.

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year Ended June 30, 2010

Total net change in fund balances for the year ended June 30, 2010 per Statement of Revenues, Expenditures and Changes in Fund Balances		\$ 2,349,566
Add: Facilities acquisition and construction costs which are considered as expenditures on Statement of Revenues, Expenditures and Changes in Fund Balance	\$ 2,596,275	
Less: Depreciation expense for year ended June 30, 2010	<u>(1,765,308)</u>	830,967
Add: Bond principal retirement considered as an expenditure on Statement of Revenues, Expenditures and Changes in Fund Balance		710,000
Less: Issuance of long-term debt (e.g., bonds and leases)		(3,000,000)
Less: Bond issue costs deferred and amortized in the statement of activities, where as governmental funds report the effect of issuance costs premiums, discounts, and similar items when debt is first issued		(26,892)
Add: Decrease in compensated absences for year ended June 30, 2010		51,810
Less: Increase in net OPEB obligation at June 30, 2010		(9,843,288)
Add: Excess of insurance claims paid over claims incurred		257,471
Add: Difference between interest on long-term debt on modified accrual basis versus interest on long-term debt on accrual basis		1,683
Less: Net sales tax revenues which are collected several months after year-end and are not considered available in the governmental funds		(413,435)
Less: Proceeds from sale of assets		(6,909)
Less: Loss on disposal of assets are not presented in this financial statement because they do not provide or use current financial resources, but they are presented in the statement of activities		<u>(50,651)</u>
Total change in net assets for the year ended June 30, 2010 per Statement of Activities		\$ <u>(9,139,678)</u>

The accompanying notes are an integral part of the basic financial statements.

Acadia Parish School Board
Crowley, Louisiana

Statement of Fiduciary Net Assets
June 30, 2010

ASSETS

Cash and cash equivalents	<u>\$2,081,842</u>
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LIABILITIES

Accounts payable	\$ 778,445
Deposits due others	<u>1,303,397</u>
Total liabilities	<u>\$2,081,842</u>

The accompanying notes are an integral part of the basic financial statements.

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Notes to Basic Financial Statements

(1) Summary of Significant Accounting Policies

The accompanying financial statements of the Acadia Parish School Board (School Board) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. In the government-wide financial statements, Financial Accounting Standards Board (FASB) Accounting Standards Codification have been applied unless those standards conflict with or contradict GASB pronouncements, in which case, GASB prevails. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this note.

A. Financial Reporting Entity

The School Board was created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within Acadia Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of eight members who are elected from eight districts for terms of four years.

The School Board operates 27 schools within the parish with a total enrollment of 9,065 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

For financial reporting purposes, the School Board includes all funds and activities for which the School Board exercises financial accountability. Because the School Board members are independently elected and are solely accountable for fiscal matters, which include (1) budget authority, (2) responsibility for funding deficits and operating deficiencies, and (3) fiscal management for controlling the collection and disbursement of funds, the School Board is a separate governmental reporting entity, primary government.

B. Basis of Presentation

Government-Wide Financial Statements (GWFS)

The statement of net assets and the statement of activities display information about the School Board, the primary government, as a whole. They include all funds of the reporting entity, which are considered to be governmental activities.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the School Board's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements

The accounts of the School Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. Fund financial statements report detailed information about the School Board.

The various funds of the School Board are classified into two categories: governmental and fiduciary. The emphasis on fund financial statements is on major funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the School Board or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The School Board reports the following major governmental fund:

The General Fund is the general operating fund of the School Board. It accounts for all financial resources except those required to be accounted for in other funds.

Additionally, the School Board reports the following fund types:

Special Revenue Funds

Special revenue funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. These funds account for the revenues and expenditures related to federal, state and local grant and entitlement programs.

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

Debt Service Funds

Debt service funds, established to meet requirements of bond ordinances, are used to account for the accumulation of resources for and the payment of general long-term debt principal, interest, and related costs.

Capital Projects Funds

Capital projects funds are used to account for financial resources to be used to acquire, construct, or improve capital facilities not reported in other governmental funds.

Fiduciary Funds

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of other funds within the School Board. The funds accounted for in this category by the School Board are the agency funds. The agency funds are as follows:

School Activity Fund – accounts for assets held by the School Board as an agent for the individual schools and school organizations.

Sales Tax Fund – accounts for monies collected on behalf of other taxing authorities within the parish.

Basile Tax Fund – accounts for the collection and distribution of property tax revenues that Acadia Parish School Board collects on behalf of the Evangeline Parish School Board.

C. Measurement Focus/ Basis of Accounting

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide statement of net assets and the statement of activities, the governmental activities are presented using the economic resources measurement focus. In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate.

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

Basis of Accounting

In the government-wide statement of net assets and statement of activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gain, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized in accordance with the requirements of GASB Statement No. 33, Accounting and Financial Reporting for Nonexchange Transactions.

Program revenues

Program revenues included in the Statement of Activities are derived directly from the program itself or from parties outside the School Board's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the School Board's general revenues.

Allocation of indirect expenses

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions, but are reported separately in the Statement of Activities. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when "measurable and available." Measurable means knowing or being able to reasonably estimate the amount. Available means being collectible within the current period or within 60 days after year-end. Expenditures (including facilities acquisition and construction) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due. The governmental funds use the following practices in recording revenues and expenditures:

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

Revenues

Federal and state entitlements (unrestricted grants-in-aid, which include state equalization and state revenue sharing) are recorded when available and measurable. Expenditure-driven federal and state grants, which are restricted as to the purpose of the expenditures, are recorded when the reimbursable expenditures have been incurred.

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed in November, by the Parish Assessor, based on the assessed value and become due on December 31 of each year. The taxes become delinquent on January 1. An enforceable lien attaches to the property as of January 1. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year-end to the extent that they have been collected but not received by the Acadia Parish Tax Collector's Office. Such amounts are measurable and available to finance current operations.

Interest income on time deposits and revenues from rentals, leases, and royalties are recorded when earned.

Sales and use tax revenues are recorded in the month collected by the School Board.

Substantially all other revenues are recorded when received.

Expenditures

Salaries are recorded as expenditures when incurred. Nine-month employee salaries are incurred over a nine-month period but paid over a twelve-month period.

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death.

Commitments under construction contracts are recognized as expenditures when earned by the contractor.

Principal and interest on general long-term obligations are not recognized until due.

All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sales of capital assets, debt extinguishments, long-term debt proceeds, et cetera) are accounted for as other financing sources

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Notes to Basic Financial Statements

(uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Deferred Revenues

Deferred revenues arise when resources are received before the School Board has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures or when tuition is received in advance of the commencement of classes.

In subsequent periods, when the School Board has a legal claim to the resources, the liability for deferred revenue is removed from the balance sheet and the revenue is recognized. Recognition of revenue from ad valorem tax collections has been deferred in instances where the School Board has been advised by the tax collecting authority that certain amounts have been paid in protest. Recognition of revenue from minor federal and state grant advances has been deferred to the next fiscal year to allow proper matching of revenues and expenditures.

D. Assets, Liabilities and Equity

Cash and interest bearing deposits

For purposes of the Statement of Net Assets, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposits of the School Board with an original maturity of three months or less from the date of acquisition.

Investments

Investments are stated at fair value in accordance with GASB 31. Fair value is defined as the amount at which a financial instrument could be exchanged in a current asset transaction between willing parties. Fair value was determined based on quoted market prices.

Interfund receivables and payables

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds." Short-term interfund loans are reported as "interfund receivables and payables." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the Statement of Net Assets.

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Major receivable balances for the governmental activities include ad valorem taxes, sales and use taxes, and federal and state grants.

Inventories

The cost of inventories is recorded as expenditures when consumed rather than when purchased. Reserves are established for an amount equal to the carrying value of inventories.

Inventory of the General Fund consists of instructional supplies maintained in the central warehouse for use of all schools and janitorial and electrical supplies maintained in the central warehouse for the use of all departments and schools. All inventory purchased are valued at cost (first-in, first-out).

Inventory of the School Lunch/Breakfast Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. The commodities are recorded as revenues when received; however, all inventories are recorded as expenses when consumed. Commodities inventory at year-end is recorded as deferred revenue. All inventory items purchased are valued at the lower of cost or market (first-in, first-out), and donated commodities are assigned values based on information provided by the United States Department of Agriculture.

Capital Assets

The accounting treatment over property, plant and equipment (capital assets) depends on whether they are reported in the government-wide or fund financial statements.

In the government-wide financial statements, capital assets are capitalized at historical cost, or estimated historical cost if actual is unavailable, except for donated assets, which are recorded at their estimated fair value at the date of donation. The School Board maintains a threshold level of \$5,000 or more for capitalizing capital assets.

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Assets. Depreciation is provided over the assets' estimated useful life using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Buildings and improvements	15 - 40 years
Furniture and equipment	5 - 10 years

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

In the fund financial statements, capital assets used in governmental fund operations are accounted for as facilities capital outlay expenditures of the governmental fund upon acquisition.

The School Board does not possess any material amounts of infrastructure capital assets, such as sidewalks and parking lots. Amounts expended for such items prior to June 30, 2003 were considered to be part of the cost of buildings and improvements. In the future, if such items are built or constructed, and appear to be material in cost compared to all capital assets, they will be capitalized and depreciated over their estimated useful lives as with all other depreciable capital assets.

Compensated Absences

All 12-month employees earn from 5 to 15 days vacation leave each year, depending on their length of service with the School Board. Vacation leave can be accumulated up to a maximum of forty (40) days. Upon retirement or termination of employment, the employee may choose to be paid for any unused accumulated vacation days or may convert such unused accumulated vacation leave to service credit for retirement purposes if allowed by the retirement system.

All employees earn from 10 days of sick leave each year, depending on the number of months of the school year they are employed by the School Board. Sick leave may be accumulated without limitation. Upon death or retirement, unused accumulated sick leave of up to 45 days is paid to employees (or heirs) at the employee's current rate of pay. Under the Louisiana Teachers' Retirement System and the Louisiana School Lunch Employees Retirement System, the total unused accumulated sick leave, including the 45 days paid, is used in the retirement benefit computation as earned service. Under the Louisiana Teachers' Retirement system and for sick leave earned under the Louisiana School Employees Retirement System all unpaid sick leave, which excludes the 45 days paid, is used in the retirement benefit computation as earned service.

ACADIA PARISH SCHOOL BOARD
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Notes to Basic Financial Statements (Continued)

Act 1341 of 1999 changed the extended sick leave (gayle pay) regulations for public school employees. The Act provides that if teachers and school bus operators have no remaining sick leave, they are allowed up to 90 days extended sick leave in a six year period. During these 90 days, the employee is paid 65% of their pay at the time that the leave begins.

Act 1342 of 1999 changed the sabbatical leave regulation. The Act allows both sabbatical medical leave and professional and cultural development sabbatical for teachers. It provides for two sabbatical semesters immediately following twelve or more consecutive semesters of consecutive service or one semester immediately following six semesters of consecutive service. Sabbatical medical leave may be granted if the teacher's regular sick leave balance is forty-five days or less at the beginning of the sabbatical. No more than 5% of the work force can be on sabbatical at the same time. During sabbatical, the employee is paid 65% of their pay at the time the leave begins.

In the government-wide statements, the School Board accrues accumulated unpaid sick leave and associated related costs when earned (or estimated to be earned) by the employee. The current portion is the amount estimated to be used/paid in the following year. The remainder is reported as non-current. In accordance with GASB Interpretation No. 6, "Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements," no compensated absences liability is recorded in the governmental fund financial statements.

Long-term debt

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term debt to be repaid from governmental resources is reported as liabilities in the government-wide statements. The long-term debt consists primarily of bonds payable, accrued compensated absences, and workers' compensation claims payable. For government-wide reporting, the costs associated with the bonds are recognized over the life of the bond. As permitted by GASB Statement No. 34, the amortization of the costs of bonds will be amortized prospectively from the date of adoption of GASB Statement No. 34.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources net of the applicable premium or discount and payment of principal and interest reported as expenditures. For fund financial reporting, issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

ACADIA PARISH SCHOOL BOARD
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Notes to Basic Financial Statements (Continued)

Bond discounts/issuance costs

In governmental funds, bond discounts and issuance costs are recognized in the current period. In the government-wide statements, bond discounts and issuance costs are deferred and amortized over the terms of the bonds to which such discounts and costs apply.

Equity Classifications

In the government-wide statements, equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net assets – Consists of net assets with constraints placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. At June 30, 2010, the School Board reported \$4,881,220 of restricted net assets, which is restricted by debt covenants or enabling legislation.
- c. Unrestricted net assets – All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balance is further classified as reserved and unreserved, with unreserved further split between designated and undesignated.

E. Budget Practices

The proposed budget for 2010 was completed and made available for public inspection at the School Board office prior to the required public hearing held for suggestions and comments from taxpayers. The School Board formally adopted the proposed fiscal year 2010 budget on July 6, 2009. In accordance with R.S.17:88(A), parish school boards must adopt the budget no later than September fifteenth of each year. The budget, which included proposed expenditures and the means of financing them, for the General and Special Revenue Funds’ was published in the official journal ten days prior to the public hearing.

The budgets for the General and Special Revenue Funds for the fiscal year 2010 were prepared on the modified accrual basis of accounting, consistent with generally accepted accounting principles (GAAP).

ACADIA PARISH SCHOOL BOARD
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Notes to Basic Financial Statements (Continued)

The level of control over the budget is exercised at the function or program level for the General and Special Revenue. The Superintendent and/or assistant superintendents are authorized to transfer budget amounts within each fund; however, any supplemental appropriations that amend the total expenditures of any fund require School Board approval. As required by state law, when actual revenues within a fund are failing to meet estimated annual budgeted revenues by five percent or more, and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by five percent or more, a budget amendment to reflect such changes is adopted by the School Board in an open meeting. Budgeted amounts included in the financial statements include the original adopted budget and all subsequent amendments.

F. Encumbrances

Encumbrance accounting, under which purchases orders, contracts and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation, is utilized for the General Fund and Special Revenue Funds. Encumbrances are recorded when purchase orders are issued but are not considered expenditures until liabilities for payments are incurred. Encumbered appropriations lapse at the close of the fiscal year but are appropriately provided for in the subsequent year's budget.

G. Revenue Restrictions

The School Board has various restrictions placed over certain revenue sources from state or local requirements. The primary restricted revenue sources include:

<u>Revenue Source</u>	<u>Legal Restrictions on Use</u>
Ad valorem taxes	See Note 3
Sales taxes	See Note 8

The School Board uses unrestricted resources only when restricted resources are fully depleted.

H. Capitalization of Interest Expense

It is the policy of the School Board to capitalize material amounts of interest resulting from borrowings in the course of the construction of capital assets. At June 30, 2010, there were no borrowings for assets under construction and no capitalized interest expense was recorded on the books.

I. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and

ACADIA PARISH SCHOOL BOARD
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Notes to Basic Financial Statements (Continued)

assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

J. Interfund transfers

Permanent reallocation of resources between funds is classified as interfund transfers. For the purposes of the statement of activities, all interfund transfers between individual funds have been eliminated.

K. Impairments

The School Board evaluates long-term assets to be held and used for impairment when events or changes in economic circumstances indicate the carrying value of such assets may be unrecoverable. The School Board uses an estimate of the future undiscounted net cash flows to measure whether the assets are recoverable and measured for impairment by reference to fair value. Fair value is generally estimated using the School Board's expectations of discounted net cash flows. Long-term assets to be disposed of are carried at the lower of cost or fair value less the costs of disposal.

(2) Cash and Investments

A. Cash and Interest-Bearing Deposits

Under state law, the School Board may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The School Board may invest in direct obligations of the United States government, bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies and/or the United States government, and time certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 2010, the School Board has cash and interest-bearing deposits (book balances) totaling \$11,608,153 as follows:

	Governmental Activities	Fiduciary Funds	Total
Demand deposits	\$ 9,526,161	\$ 778,445	\$ 10,304,606
Interest-bearing accounts	-	887,838	887,838
Time Deposits	-	415,559	415,559
Petty cash	150	-	150
Total	<u>\$ 9,526,311</u>	<u>\$ 2,081,842</u>	<u>\$ 11,608,153</u>

ACADIA PARISH SCHOOL BOARD
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Notes to Basic Financial Statements (Continued)

These deposits are stated at cost, which approximates market. Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the School Board's deposits may not be recovered or will not be able to recover the collateral securities that are in the possession of an outside party. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) at June 30, 2010, are secured as follows:

Bank balances	<u>\$ 22,699,032</u>
Federal deposit insurance	4,015,390
Pledged securities (Category 3)	<u>18,683,642</u>
Total federal insurance and pledged securities	<u>\$ 22,699,032</u>

As of June 30, 2010, the School Board's total bank balances were fully insured and collateralized with securities held in the name of the School Board by the pledging financial institution's agent and, therefore, not exposed to custodial credit risk.

B. Investments

The School Board can invest in direct debt securities of the United States unless law expressly prohibits such an investment. The School Board's investments are categorized to give an indication of the level of risk assumed by it at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the School Board or its agent in the School Board's name. Category 2 includes uninsured and unregistered investments with securities held by the counterparty's trust department or agent in the School Board's name. Category 3 includes uninsured and unregistered investments with securities held by the counterparty, or by its trust department or agent, but not in the School Board's name.

In accordance with GASB Codification Section 150.165, the investment in LAMP is not categorized in the three risk categories provided by GASB Codification Section 150.164 because the investment is in the pool of funds and thereby not evidenced by securities that exist in physical or book entry form. LAMP is administered by LAMP, Inc.; a non-profit corporation organized under the laws of the State of Louisiana, and is governed by a board of directors comprised of representatives from various local governments and statewide professional organizations. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. While LAMP is not required to be a registered investment company under the Investment Company Act of 1940, its

ACADIA PARISH SCHOOL BOARD
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Notes to Basic Financial Statements (Continued)

investment policies are similar to those established by Rule 2-a7, which governs registered money market funds. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments.

The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U. S. Treasury, the U. S. Government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities. The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. The fair market value of investments is determined on a weekly basis to monitor any variances between amortized cost and market value. The fair value of the School Board's investment in LAMP is the same as the value of the pool shares. Normally, investments are required to be reported at fair value. For purposes of determining participants' shares, investments are valued at amortized cost. Investments in an external investment pool can be reported at amortized cost if the external investment pool operates in a manner consistent with the Security Exchange Commission's (SEC's) Rule 2a7. LAMP is an external investment pool that operates in a manner consistent with SEC Rule 2a7. LAMP is designed to be highly liquid to give its participants immediate access to their account balances.

At June 30, 2010, the School Board's investments (book balance) totaled \$27,946,745. The carrying amounts and approximate market values of investments at June 30, 2010 are summarized as follows:

Fund	Description	Interest Rate	Cost	Unrealized Gains	Reported Amount/ Market Value
General	Education Excellence Fund	4.24%	591,685	-	591,685
	LAMP	Variable 1.50% -	17,023,973	-	17,023,973
	Time deposits	2.25%	6,663,495	-	6,663,495
Debt Service	Church Point LAMP	Variable	186,827	-	186,827
	Fifth Ward LAMP	Variable 1.9% -	274,166	-	274,166
	QZAB Time deposits	3.40%	706,599	-	706,599
		1.15% -			
QSCB	Time deposits	1.90%	2,500,000	-	2,500,000
			<u>\$27,946,745</u>	<u>\$ -</u>	<u>\$27,946,745</u>

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Notes to Basic Financial Statements (Continued)

(3) Ad Valorem Taxes

The following ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. During the fiscal year ended June 30, 2010, taxes were levied by the School Board in August 2009 and were billed to taxpayers by the Assessor in November. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year.

The taxes are based on assessed values determined by the Tax Assessor of Acadia Parish and are collected by the Sheriff. The taxes are remitted to the School Board net of deductions for Pension Fund contributions.

For the year ended June 30, 2010, taxes were levied on property with net assessed valuations totaling \$399,518,960 and were dedicated as follows:

Parishwide Taxes:

Constitutional	5.14 mills
Maintenance	15.02 mills
School Tax	<u>5.01 mills</u>
Total Special Revenue Funds	25.17 mills
School District No. 6 (Church Point) - debt service	16.80 mills
School District No. 7 (5th. Ward) - debt service	14.00 mills
School District No. 7 (5th. Ward) - maintenance	13.45 mills
School District No. 8 (Iota-Egan) - debt service	<u>10.00 mills</u>
Total assessment	<u>79.42 mills</u>

Gross taxes levied for the current fiscal year totaled \$8,396,443. After deductions for various pension distributions and uncollectible taxes and collections of back taxes, net taxes remitted to the School Board amounted to \$8,485,265.

(4) Receivables

Receivables at June 30, 2010 of \$4,384,343 consisted of the following:

Grants	\$ 2,868,747
Sales taxes	1,188,969
Accrued interest	89,661
Other	<u>236,966</u>
Total receivables	<u>\$ 4,384,343</u>

ACADIA PARISH SCHOOL BOARD
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Notes to Basic Financial Statements (Continued)

(5) Capital Assets

Capital assets balances and activity for the year ended June 30, 2010 is as follows:

	(Restated) Balance July 1, 2009	Additions	Deletions	Balance June 30, 2010
Capital assets not being depreciated:				
Land	\$ 1,068,245	\$ -	\$ -	\$ 1,068,245
Construction in progress	2,699,049	398,827	(2,699,049)	398,827
Other capital assets:				
Building and improvements	49,754,321	4,564,839	-	54,319,160
Furniture and equipment	3,163,294	331,658	(293,939)	3,201,013
Total	<u>56,684,909</u>	<u>5,295,324</u>	<u>(2,992,988)</u>	<u>58,987,245</u>
Less accumulated depreciation:				
Buildings and improvements	30,773,649	1,524,472	-	32,298,121
Furniture and equipment	1,675,202	240,836	(236,379)	1,679,659
Total	<u>32,448,851</u>	<u>1,765,308</u>	<u>(236,379)</u>	<u>33,977,780</u>
Net capital assets	<u>\$ 24,236,058</u>	<u>\$ 3,530,016</u>	<u>\$ (2,756,609)</u>	<u>\$ 25,009,465</u>

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 770,670
Special education programs	160,377
Vocational education programs	34,200
Other instructional programs	6,034
Special programs	73,336
Adult and continuing education programs	4,814
Pupil support services	94,569
Instructional staff support services	75,568
General administration	21,197
School administration	95,872
Business services	13,948
Operation and maintenance of plant services	191,875
Student transportation services	70,914
Central services	8,884
Food services	114,648
Facility acquisition and construction	18,623
Community service programs	9,779
Total depreciation expense	<u>\$ 1,765,308</u>

ACADIA PARISH SCHOOL BOARD
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Notes to Basic Financial Statements (Continued)

(6) Accounts, Salaries, and Other Payables

At June 30, 2010, accounts, salaries, and other payables of \$10,255,121 consisted of the following:

Salaries and related benefits payable	\$ 9,707,128
Accounts payable	484,406
Contract payable	<u>63,587</u>
Total payables	<u>\$ 10,255,121</u>

(7) Long-Term Liabilities

Long-term debt outstanding at June 30, 2010 is as follows:

\$2,160,00 General Obligation School Refunding Bonds, Series 2003, due in annual installments of \$185,000 to \$260,000 through March 1, 2013; at interest rates of 2.10% to 4.25% (to be retired from the proceeds of ad valorem taxes).	\$ 745,000
\$2,350,00 General Obligation School Refunding Bonds, Series 2003, due in annual installments of \$200,000 to \$280,000 through March 1, 2014; at interest rates of 1.30% to 3.75% (to be retired from the proceeds of ad valorem taxes).	1,040,000
\$1,905,00 General Obligation School Refunding Bonds, Series 2003, due in annual installments of \$205,000 to \$275,000 through March 1, 2012; at interest rates of 1.30% to 3.40% (to be retired from the proceeds of ad valorem taxes).	535,000
\$1,000,00 Taxable Certificates of Indebtedness (Qualified Zone Academy Bond - QZAB), Series 2006, due October 16, 2016; at 0% interest rate (to be retired from the interest earned on investments).	1,000,000
\$3,000,00 Certificates of Indebtedness (Taxable Qualified School Construction Bonds -QSCB), Series 2009, due in annual installments of \$200,000 through October 1, 2024; at 0.8% interest rate (to be retired from excess annual revenues).	<u>3,000,000</u>
	<u>\$ 6,320,000</u>

ACADIA PARISH SCHOOL BOARD
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Notes to Basic Financial Statements

Other liabilities:

Accrued compensated absences	\$ 5,340,802
Net OPEB obligation	16,830,648
Claims payable	<u>1,234,223</u>
	<u>\$23,405,673</u>

The bonds are due as follows:

Year Ending June 30,	Principal Payments	Interest Payments	Total
2011	\$ 935,000	\$ 108,342	\$ 1,043,342
2012	975,000	81,225	1,056,225
2013	730,000	51,337	781,337
2014	480,000	28,900	508,900
2015	200,000	16,800	216,800
2016-2020	2,000,000	60,000	2,060,000
2021-2024	<u>1,000,000</u>	<u>20,000</u>	<u>1,020,000</u>
Totals	<u>\$ 6,320,000</u>	<u>\$ 366,604</u>	<u>\$ 6,686,604</u>

Changes in General Long-Term Liabilities

During the year ended June 30, 2010, the following changes occurred in long-term liabilities transactions and balances:

	Balance 7/1/2009	Additions	Reductions	Balance 6/30/2010	Due Within One Year
General Obligation Bonds	\$ 3,030,000	\$ -	\$ 710,000	\$ 2,320,000	\$ 735,000
Qualified Zone Academy Bond	1,000,000	-	-	1,000,000	-
Qualified School Construction Bond	-	3,000,000	-	3,000,000	200,000
Compensated Absences	5,392,612	286,978	338,788	5,340,802	287,138
Claims Payable	1,491,694	478,248	735,719	1,234,223	648,611
Net OPEB obligation	<u>6,987,360</u>	<u>11,147,455</u>	<u>1,304,167</u>	<u>16,830,648</u>	<u>-</u>
	<u>\$17,901,666</u>	<u>\$14,912,681</u>	<u>\$3,088,674</u>	<u>\$29,725,673</u>	<u>\$1,870,749</u>

Compensated absences typically have been liquidated by the general fund and a few other governmental funds. Claims liabilities typically have been liquidated by the general fund.

ACADIA PARISH SCHOOL BOARD
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Notes to Basic Financial Statements (Continued)

All principal interest requirements on the general obligation bonds are funded in accordance with Louisiana law by an annual ad valorem tax levy on taxable property within the parish. At June 30, 2010, the School Board has accumulated \$555,726 in debt service funds for the future debt requirements.

(8) Individual Program Deficit

The following program had deficit net assets at May 31, 2009:

No Child Left Behind	\$ 1,851
Special Education	3,237
School Lunch	30,931
Head Start	775

The deficits are expected to be funded by the General Fund.

(9) Sales and Use Taxes

The School Board is authorized to collect within the parish a one percent sales and use tax. The proceeds of the tax are dedicated to supplement salaries of teachers, school bus operators, and the expenditures of operating the schools, including salaries of other personnel. Also, effective October 1, 2004, the School Board is authorized to collect within the parish an additional one-half cent sales tax to supplement salaries and benefits of employees.

The sales tax department of the School Board is also authorized to collect sales and use taxes levied by various municipalities located in Acadia Parish. The municipalities pay the School Board a one and one-half percent fee for collecting their sales and use taxes. The collection and distribution of the above sales taxes are accounted for in the Sales Tax Agency Fund.

(10) Retirement Plans

Substantially all employees of the School Board are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

A. Teachers' Retirement System of Louisiana (TRS)

Plan Description: The TRS consists of four membership plans: Regular Plan, Plan A, Plan B, and Optional Retirement Plan. The TRS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for the retirement benefits and five years to become vested for

ACADIA PARISH SCHOOL BOARD
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Notes to Basic Financial Statements (Continued)

disability and survivor benefits. Benefits are established and amended by state statute. The TRS issues a publicly available financial report that includes financial statements and required supplemental information. That report may be obtained by writing to Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 925-6446.

Funding Policy: Plan members are required to contribute 8.0 percent and 9.1 percent of their annual covered salary for the Regular and Optional Retirement Plans and Plan A, respectively. The School Board is required to contribute an actuarially determined rate. The current rate is 15.5 percent of annual covered payroll for the Regular Plan and Plan A. Member contributions and employer contributions for the TRS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the TRS, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deducting from local ad valorem taxes, and by remittances from the School Board. The School Board's contributions to the TRS for the years ending June 30, 2010, 2009, and 2008 were \$7,559,503, \$7,319,649, and \$7,387,682, respectively, equal to the required contributions for each year.

B. Louisiana School Employees' Retirement System (LASERS)

Plan Description: The LASERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established by state statute. The LASERS issues a publicly available financial report that included financial statements are required supplemental information for the LASERS. That report may be obtained by writing to Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804, or by calling (225) 925-6484.

Funding Policy: Plan members are required to contribute 7.5 percent of their annual covered salary and the School Board is required to contribute at an actuarially determined rate. The current rate is 17.6 percent of annual covered payroll. Member contributions and employer contributions for the LASERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the LASERS is funded by the State of Louisiana through annual appropriations. The School Board's contributions to the LASERS for the years ending June 30, 2010, 2009, and 2008 were \$555,516, \$584,005, and \$545,882, respectively, which equal the required contributions for each year.

(10) Post-Retirement Health Care and Life Insurance Benefits

From an accrual accounting perspective, the cost of postemployment healthcare benefits should be associated with the periods in which the cost occurs, rather than in the future year when it will be paid. In adopting the requirements of GASB Statement No. 45 during the year ended June 30, 2009, the School Board recognizes the cost of postemployment healthcare in the year when employee

ACADIA PARISH SCHOOL BOARD
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Notes to Basic Financial Statements (Continued)

Board is adopting the requirements of GASB Statement No. 45 prospectively, recognition of the liability accumulated from prior years will be phased in over 30 years, commencing with the 2009 liability.

Plan Description: The School Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. The plan is a single-employer defined benefit health care plan administered by the School Board. The plan does not issue a publicly available financial report.

Funding Policy: The monthly premiums of these benefits for retirees and similar benefits for active employees are paid jointly by the employee (approximately 35 percent) and the School Board (approximately 65 percent). The School Board recognizes the cost of providing these benefits (the School Board's portion of premiums) as an expenditure when the monthly premiums are due. The benefits are financed on a pay-as-you-go basis.

Annual OPEB Cost: The School Board's annual other postemployment benefit (OPEB) cost is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed thirty years. The School Board utilizes the level-dollar amortization method to amortize the unfunded actuarial accrued liability.

The following table shows the components of the School Board's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the district's net OPEB obligation:

Annual required contribution	\$ 11,272,038
Interest on net OPEB obligation	279,495
Adjustment to annual required contribution	<u>(404,080)</u>
Annual OPEB cost (expense)	11,147,453
Assumed Contributions made	<u>(1,304,167)</u>
Increase in net OPEB obligation	9,843,286
Net OPEB obligation - beginning of year	<u>6,987,360</u>
Net OPEB obligation - end of year	<u>\$ 16,830,646</u>

The School Board's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2010 follows:

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Crowley, Louisiana

Notes to Basic Financial Statements

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
6/30/2009	\$ 11,272,038	38.0%	\$ 6,987,360
6/30/2010	\$ 11,147,453	11.7%	\$ 16,830,646

Fiscal year 2009 was the year of implementation of GASB Statement No. 45 and the School Board has elected to implement prospectively. Therefore, prior year comparative data is only available for 2009. In future years, three-year trend information will be presented.

Funded Status and Funding Progress: The funded status of the plan as of June 30, 2010, was as follows:

Actuarial accrued liability (AAL)	\$ 125,104,711
Actuarial valuation of plan assets	<u>-</u>
Unfunded actuarial accrued liability (UAAL)	<u>\$ 125,104,711</u>
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll (active plan members)	\$ 47,803,225
UAAL as a percentage of covered payroll	261.7%

Actuarial valuations for an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Actuarially determined amounts are subject to continuous revision as actual results are compared to past expectations and new estimates about the future are formulated. Although the valuation results are based on values which the School Board's actuarial consultant believes are reasonable assumptions, the valuation results reflect a long-term perspective and, as such, are merely an estimate of what future costs may actually be. Deviations in any of several factors, such as future interest rates, medical cost inflation, Medicare coverage, and changes in marital status, could result in actual costs being less or greater than estimated.

The schedule of funding progress presented as required supplementary information following the notes to the financial statements, will present multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits. Because GASB Statement No. 45 allows biannual valuations, there was no actuarial valuation performed since July 1, 2009. Therefore, only one year is presented in the schedule at this time. In future years, required trend data will be presented.

Actuarial Methods and Assumptions: Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Notes to Basic Financial Statements

accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the July 1, 2009 actuarial valuation the unit credit actuarial cost method was used. The significant actuarial assumptions used in the valuation of the plan are as follows:

1. Investment return of 4.0% per annum, compounded annually.
2. Retirement Rates

Age	Male	Female	Age	Male	Female
38	2.0%	2.0%	59	30.3%	30.3%
39-40	4.0%	4.0%	60	25.5%	25.5%
41-48	3.0%	3.0%	61	29.8%	29.8%
49-50	2.7%	2.7%	62	28.8%	28.8%
51	2.6%	2.6%	63	38.8%	38.8%
52	1.8%	1.8%	64	33.9%	33.9%
53	3.0%	3.0%	65	32.8%	32.8%
54	4.8%	4.8%	66	40.2%	40.2%
55	9.4%	9.4%	67	34.5%	34.5%
56	18.4%	18.4%	68	34.8%	34.8%
57	22.1%	22.1%	69	34.0%	34.0%
58	44.6%	44.6%	70+	100.0%	100.0%

3. 60% of employees who elect coverage while in active employment and who are eligible for retiree benefits are assumed to elect continued medical coverage in retirement.
4. 40% of members electing coverage are assumed to also elect coverage for a spouse.

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Notes to Basic Financial Statements

5. Projected Claims Costs at Sample Ages

Age	Retiree		Spouse	
	Male	Female	Male	Female
35	\$ 3,265	\$ 6,200	\$ 3,265	\$ 6,200
40	4,103	6,208	4,103	6,208
45	5,253	6,727	5,253	6,727
50	6,923	8,008	6,923	8,008
55	9,249	9,672	9,249	9,672
60	12,176	11,683	12,176	11,683
65	3,130	3,100	3,130	3,100
70	3,988	3,705	3,988	3,705
75	4,867	4,363	4,867	4,363
80	5,584	4,930	5,584	4,930
85	6,272	5,538	6,272	5,538

6. Medical Inflation

Year	Trend
2008-2009	6.8%
2010	6.5%
2011-2012	6.3%
2013-2016	6.2%
2017-2021	6.1%
2022-2026	6.0%
2027-2031	5.9%
2032	5.8%
2033	5.7%
2034-2035	5.6%
2036-2037	5.5%
2038-2041	5.4%
2042-2046	5.3%
2047-2053	5.2%
2055-2062	5.1%
2063-2074	5.0%
2075	4.9%
2076-2077	4.7%
2078-2087	4.6%
2088+	4.5%

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Notes to Basic Financial Statements

(12) Operating Leases

The School Board is obligated under seventeen operating leases. One of the leases was entered into in fiscal year 2006 for a total of three school buses for a period of five years with annual payments of \$10,475 per bus. One lease was entered into in fiscal year 2007 for one bus for a period of five years with annual payments of \$10,475. In fiscal year 2008 six leases were entered into for a total of 10 buses for a period of four to five years with annual payments ranging from \$10,475 per bus to \$16,500 per bus. In fiscal year 2009, seven leases were entered into for a total of ten buses for a period of five years with annual payments ranging from \$13,500 per bus to \$16,500 per bus. Rental expense for the year ended June 30, 2010 was \$448,944.

The minimum future payments for these agreements are as follows:

2011	\$ 310,825
2012	166,975
2013	143,000
2014	<u>27,000</u>
Total	<u>\$ 647,800</u>

The School Board also entered into two Educational Broadband Service (EBS) excess capacity leases with Nextel Spectrum Acquisition Corporation covering two EBS stations on July 10, 2006. These leases are for an initial term of five years. Under these leases the School Board receives a one-time, upfront royalty payment of \$100,000 per lease. Each month beginning with the effective date and throughout the first year, the School Board receives \$3,000 per lease. Each year thereafter, for the remainder of the initial term, the monthly royalty fee for each lease shall increase by four and one-half percent (4.5%) of the amount paid the previous year. The agreements will automatically renew for five years. There shall be a total of five of the renewal terms for a maximum duration of thirty years. Income received for the year ended June 30, 2010 was \$81,571. The future minimum rentals for these agreements are as follows:

2011	<u>\$ 85,861</u>
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(13) Commitments and Contingencies

A. Litigation

At June 30, 2010, the Acadia Parish School Board is a defendant in a lawsuit. In the opinion of management and legal counsel, this lawsuit will not result in a significant monetary loss. Therefore, there has been no accrual on the balance sheet at June 30, 2010.

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Notes to Basic Financial Statements

B. Grant Audits

The School Board receives federal and state grants for specific purposes that are subject to review and audit by governmental agencies. Such audits could result in a request for reimbursement by the grantor for expenditures disallowed under the terms and conditions of the appropriate agency. In the opinion of the School Board, such disallowances, if any, will not be significant.

(14) Interfund Transactions

A. Interfund receivables and payables, by fund, at June 30, 2010 are as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Major funds:		
General Fund	<u>\$3,507,642</u>	<u>\$ 790,403</u>
Nonmajor funds:		
No Child Left Behind	-	494,510
Special Education	-	811,821
School Lunch	-	121,348
Head Start	-	5,395
Debt Service Funds	775,644	1,377,859
Capital Projects Fund	<u>-</u>	<u>681,950</u>
Total nonmajor funds	<u>775,644</u>	<u>3,492,883</u>
Total	<u>\$4,283,286</u>	<u>\$4,283,286</u>

The amounts due to the General Fund from various other funds are for reimbursements owed for expenditures paid for those funds.

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Notes to Basic Financial Statements

B. Transfers consisted of the following at June 30, 2010:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major funds:		
General Fund	\$3,996,107	\$ 4,760,955
Nonmajor funds:		
Special Federal Funds	5,604	-
No Child Left Behind	9,374	-
State Programs	8,243	-
School Lunch	717,290	-
Debt Service Funds	13,752	-
Capital Projects Fund	10,585	-
Total nonmajor funds	<u>764,848</u>	<u>-</u>
Total	<u>\$4,760,955</u>	<u>\$ 4,760,955</u>

Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to (b) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

(15) Risk Management

A. Commercial Insurance Coverage

The School Board purchases commercial insurance for property coverage, general liability, and automobile liability. The deductibles per occurrence are \$100,000 for most perils and up to 2% of value for wind and storm damage, \$25,000 for general liability, and \$25,000 for automobile liability. Settled claims resulting from these risks have not exceeded commercial coverage in any of the past three fiscal years.

B. Workers' Compensation

Acadia Parish School Board has established a Workers' Compensation Self-Insurance Program for the purpose of providing medical and indemnity payments as required by law for on-the-job related injuries. The School Board has a contract with F.A. Richard for plan administration services. Under the program, the School Board has obtained reinsurance coverage for the excess workers' compensation and employer's liability. The retention for the policy for fiscal year ended June 30, 2010 is \$400,000 per occurrence.

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Notes to Basic Financial Statements

At June 30, 2010, the amount of the workers' compensation benefits liability was \$1,234,223. This liability is the School Board's best estimate based on available information. Changes in the unpaid claims liability during the last three years ended June 30, are as follows:

	2010	2009	2008
Unpaid claims, beginning	\$ 1,491,694	\$ 1,402,253	\$ 943,283
Current year claims and changes in estimates	478,248	830,225	1,090,919
Claims paid	(735,719)	(740,784)	(631,949)
Unpaid claims, ending	<u>\$ 1,234,223</u>	<u>\$ 1,491,694</u>	<u>\$ 1,402,253</u>

(16) U.S.D.A. Commodities

The School Board receives U.S.D.A. commodities from the U.S. Department of Agriculture. During the year, the School Board received \$261,556 in commodities, consumed \$142,517 and had a balance of \$119,039 of commodities in inventory at June 30, 2010. The commodities are reflected in inventory in the School Lunch Fund.

(17) Compensation of Board Members

A detail of the compensation paid to individual board members for the year ended June 30, 2010 follows:

	<u>Amount</u>
Roland Boudreaux	\$ 6,000
Gene Daigle	6,000
James Higginbotham	6,000
Douglas Lacombe	6,000
Abraham Shamsie	7,200
Milton Simar	6,000
John Suire	6,000
Israel Syria	6,000
	<u>\$49,200</u>

(18) Education Excellence Fund

On August 27, 2003, the Joint Education Committee approved the School Board's plans regarding their share of the Millennium Trust Fund, referred to as the Education Excellence Trust Fund. For each fiscal year through the end of fiscal year 2006-2007, appropriations shall be made to

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Notes to Basic Financial Statements

the state superintendent of education and distributed to city, parish, and other local school systems in accordance with the formulas stipulated in the Millennium Trust. Such monies appropriated shall be restricted to expenditure for pre-kindergarten through twelfth grade instructional enhancement for students, including early childhood educational programs focused on enhancing the preparation of at-risk children for school, remedial instruction, and assistance to children who fail to achieve the required scores on any test passage of which are required pursuant to state law or rule for advancement to a succeeding grade or other educational programs approved by the legislature. For the year ended June 30, 2010, \$591,685 is included in deferred revenue for future expenditure in accordance with the Millennium Trust document.

(19) Head Start Funding

At June 30, 2010, the School Board had no Head Start funds available under the current project period which were unexpended.

(20) Prior Period Adjustment

Net assets in the government-wide financial statements at the beginning of the fiscal year June 30, 2010 has been adjusted to correct an error in a prior year. In 2009, net capital assets were understated; therefore a prior period adjustment of \$205,675 is necessary to increase net assets. The reason for this increase is due to addition of prior year assets which had not previously been added and correction of prior period accumulated depreciation.

(21) Subsequent Events

The School Board evaluated subsequent events through November 11, 2010, the date which the financial statements were available to be issued.

(22) New Accounting Pronouncements

In March 2009, the Governmental Accounting Standards Board (GASB) approved Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions (Statement)". The statement will require fund balances for each of the School Board's governmental funds to be displayed in various classifications depicting the relative strength of the spending constraints placed on the purposes for which resources can be used. The provisions of GASBS No. 54 must be implemented by the School Board for the fiscal year ending June 30, 2011. Implementation will require the School Board to restate existing fund balances for the governmental funds.

**OTHER REQUIRED
SUPPLEMENTARY INFORMATION**

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

General Fund
Budgetary Comparison Schedule
Year Ended June 30, 2010

	Budget			Variance
	Original	Final	Actual	Positive (Negative)
Revenues				
Local sources:				
Ad valorem taxes	\$ 6,755,000	\$ 7,372,000	\$ 7,731,251	\$ 359,251
Sales and use taxes	9,900,000	9,400,000	10,130,976	730,976
Sales tax fees	340,000	320,000	341,849	21,849
Other	1,688,400	1,660,200	1,839,438	179,238
Total local sources	18,683,400	18,752,200	20,043,514	1,291,314
State sources	49,175,275	48,831,261	48,805,861	(25,400)
Total revenues	67,858,675	67,583,461	68,849,375	1,265,914
Expenditures				
Current:				
Instruction -				
Regular programs	34,632,832	34,117,232	34,198,610	(81,378)
Special education programs	6,283,700	6,042,300	6,173,198	(130,898)
Vocational education programs	1,707,800	1,604,400	1,562,667	41,733
Other instructional programs	201,100	146,000	134,537	11,463
Special programs	222,200	175,900	167,167	8,733
Adult and continuing education programs	68,144	129,744	116,237	13,507
Support services -				
Pupil support services	3,183,800	2,947,200	2,931,935	15,265
Instructional staff support services	2,187,200	2,397,256	2,381,701	15,555
General administration	942,200	955,400	847,525	107,875
School administration	4,784,000	4,778,500	4,665,396	113,104
Business services	649,500	671,900	659,130	12,770
Operation and maintenance of plant services	7,735,100	7,220,821	8,183,035	(962,214)
Student transportation services	3,618,500	3,632,300	3,471,888	160,412
Central services	473,900	478,000	447,461	30,539
Non-instructional services -				
Food services	169,650	169,650	140,750	28,900
Community service programs	12,000	12,000	11,500	500
Facilities acquisition and construction	715,000	795,000	754,355	40,645
Debt service -				
Interest	-	7,400	7,400	-
Total expenditures	67,586,626	66,281,003	66,854,492	(573,489)
Excess of revenues over expenditures	272,049	1,302,458	1,994,883	692,425
Other financing sources (uses)				
Transfers in	3,990,432	4,093,532	3,996,107	(97,425)
Transfers out	(4,500,000)	(4,500,000)	(4,760,955)	(260,955)
Total other financing sources (uses)	(509,568)	(406,468)	(764,848)	(358,380)
Net change in fund balance	(237,519)	895,990	1,230,035	334,045
Fund balances, beginning	26,645,561	26,645,561	26,645,561	-
Fund balances, ending	\$26,408,042	\$27,541,551	\$27,875,596	\$ 334,045

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Schedule of Funding Progress
For the Year Ended June 30, 2010

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets</u>	<u>Actuarial Accrued Liabilities (AAL)</u>	<u>Unfunded Actuarial Accrued Liabilities (UAAL)</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>UAAL as a Percentage of Covered Payroll</u>
July 1, 2007	N/A	N/A	N/A	N/A	N/A	N/A
July 1, 2008	-	125,104,711	125,104,711	0.0%	47,803,225	261.7%
July 1, 2009	-	125,104,711	125,104,711	0.0%	47,803,225	261.7%

OTHER SUPPLEMENTARY INFORMATION

OTHER FINANCIAL INFORMATION

NONMAJOR GOVERNMENTAL FUNDS

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana
Nonmajor Governmental Funds

Combining Balance Sheet
June 30, 2010

	Special Revenue	Debt Service	Capital Projects	Total
ASSETS				
Cash and interest-bearing deposits	\$ 739,950	\$ -	\$ -	\$ 739,950
Investments	-	1,167,593	2,500,000	3,667,593
Receivables	2,855,337	24,245	10,585	2,890,167
Due from other funds	-	775,644	-	775,644
Inventories	445,309	-	-	445,309
Total assets	<u>\$4,040,596</u>	<u>\$1,967,482</u>	<u>\$2,510,585</u>	<u>\$ 8,518,663</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 21,555	\$ -	\$ 149,131	\$ 170,686
Contracts payable	-	-	23,575	23,575
Accrued salaries payable	1,721,428	-	-	1,721,428
Due to other funds	1,433,074	1,377,859	681,950	3,492,883
Total liabilities	<u>3,176,057</u>	<u>1,377,859</u>	<u>854,656</u>	<u>5,408,572</u>
Fund balances:				
Reserved for inventory	445,309	-	-	445,309
Reserved for debt service	-	589,623	-	589,623
Unreserved	419,230	-	1,655,929	2,075,159
Total fund balances	<u>864,539</u>	<u>589,623</u>	<u>1,655,929</u>	<u>3,110,091</u>
Total liabilities and fund balances	<u>\$4,040,596</u>	<u>\$1,967,482</u>	<u>\$2,510,585</u>	<u>\$ 8,518,663</u>

ACADIA PARISH SCHOOL BOARD

Crowley, Louisiana

Nonmajor Governmental Funds

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended June 30, 2010**

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Totals</u>
Local sources -				
Ad valorem taxes	\$ -	\$ 754,014	\$ -	\$ 754,014
Interest income	-	750	-	750
State sources	1,807,852	-	-	1,807,852
Federal sources	18,864,174	-	-	18,864,174
Other sources	<u>680,093</u>	<u>-</u>	<u>-</u>	<u>680,093</u>
Total revenues	<u>21,352,119</u>	<u>754,764</u>	<u>-</u>	<u>22,106,883</u>
Expenditures				
Current:				
Instruction -				
Regular programs	4,917,801	-	-	4,917,801
Special education programs	1,966,922	-	-	1,966,922
Vocational education programs	173,203	-	-	173,203
Other instructional programs	171,718	-	-	171,718
Special programs	3,555,092	-	-	3,555,092
Adult and continuing education programs	128,101	-	-	128,101
Support services -				
Pupil support services	1,868,051	-	-	1,868,051
Instructional staff support services	1,453,827	-	-	1,453,827
General administration	169,552	27,042	31,775	228,369
School administration	200,702	-	-	200,702
Business services	48,807	-	-	48,807
Operation and maintenance of plant services	411,478	-	1,144,352	1,555,830
Student transportation services	127,425	-	-	127,425
Central services	3,464	-	-	3,464
Non-instructional services -				
Food service operations	5,678,370	-	-	5,678,370
Community Service Programs	484,841	-	-	484,841
Facilities acquisition and construction	-	-	190,856	190,856
Indirect cost	507,429	-	-	507,429
Inkind	680,093	-	-	680,093
Debt service:				
Principal retirement	-	710,000	-	710,000
Interest and fiscal charges	<u>-</u>	<u>108,208</u>	<u>-</u>	<u>108,208</u>
Total expenditures	<u>22,546,876</u>	<u>845,250</u>	<u>1,366,983</u>	<u>24,759,109</u>
Deficiency of revenues over expenditures	<u>(1,194,757)</u>	<u>(90,486)</u>	<u>(1,366,983)</u>	<u>(2,652,226)</u>

(continued)

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana
Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)
Year Ended June 30, 2010

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Totals</u>
Other financing sources:				
Proceeds from issuance of debt	-	-	3,000,000	3,000,000
Proceeds from sale of assets	6,909	-	-	6,909
Transfers in	<u>740,511</u>	<u>13,752</u>	<u>10,585</u>	<u>764,848</u>
Total other financing sources	<u>747,420</u>	<u>13,752</u>	<u>3,010,585</u>	<u>3,771,757</u>
 Net change in fund balances	 (447,337)	 (76,734)	 1,643,602	 1,119,531
 Fund balances, beginning	 <u>1,311,876</u>	 <u>666,357</u>	 <u>12,327</u>	 <u>1,990,560</u>
 Fund balances, ending	 <u>\$ 864,539</u>	 <u>\$589,623</u>	 <u>\$1,655,929</u>	 <u>\$ 3,110,091</u>

NONMAJOR SPECIAL REVENUE FUNDS

Special revenue funds are used to account for special revenues that are legally restricted to expenditures for expenditures for specific purposes.

SPECIAL FEDERAL FUNDS -

This category accounts for federal grants such as Title III, Adult Education Basic Grants, Family Literacy Grants, Technology and professional development grants, Carl Perkins, and Impact Aid Recovery.

NO CHILD LEFT BEHIND -

Improving America's Schools Act (IASA):

Title I

Title I of the Improving America's Schools Act (IASA) is a program for economically and educationally deprived children which is federally financed, state administered, and locally operated by the School board. The Title I services are provided through various projects which are designed to supplement services rather than replace state and locally mandated programs.

Title II

Title II of the IASA is a program by which the federal government provides funds to the School Board for projects that are designed to improve the skills of teachers in the areas of mathematics, science, computer learning, and to increase the accessibility of such instructions to all students.

Title IV

Title IV of the IASA is a program by which the federal government provides funds to the School Board for the Drug Free Schools program.

Title VI

Title VI of the IASA is a program by which the federal government provides funds to the School Board for an afterschool tutorial homework assistance program and staff development. This fund also accounts for revenues and expenditures of the Class Size Reduction program designed to help local elementary schools reduce class size by hiring additional highly qualified teachers.

Migrant

An educational program which focuses on the needs of children of migratory workers.

(continued)

NONMAJOR SPECIAL REVENUE FUNDS (continued)

SPECIAL EDUCATION -

Individuals With Disabilities Education Act (IDEA) Fund

The IDEA Fund is a federally funded program which provides for special education services to accommodate children with disabilities.

Preschool Fund

Preschool Fund is a program by which funds are used to provide special education handicapped services for preschool aged children. The fund also provides for pre-kindergarten and kindergarten classes designed to prepare at-risk four-year old children for kindergarten.

STATE PROGRAMS -

Medicaid Special Education

Funds are generated by providing services to medicaid-eligible students. This money is used to provide health-related services and for special needs students sent to other parishes.

CACFP

Provides meals for Headstart classes.

In addition to Medicaid Special Education and CACFP, this category also accounts for state funded programs which provide for summer remediation, instructional enhancements for students, state mandated Pre-Ged/Options 3 program, and other programs which are not accounted for in other special revenue funds.

SCHOOL LUNCH FUND

The School Food Service makes nutritious breakfasts and lunches available to all students at 12 central kitchens and 13 satellite locations. Funding is provided through collections at the schools from students and teachers, federal reimbursement of certain costs, USDA commodities, and transfer from the General Fund.

HEADSTART

Headstart provides an early childhood environment for 400 three and four year old at-risk children in the communities of Church Point, Rayne, Crowley, and Estherwood. This federal program, which receives funding through the regional Headstart office in Dallas, offers an additional source of preschool experience for children in the parish. This fund also accounts for funds for training/technical assistance for staff development and Headstart training conferences for employees, parents, and policy council members.

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana
Nonmajor Special Revenue Funds

Combining Balance Sheet
June 30, 2010

	Special Federal Funds	No Child Left Behind	Special Education	State Programs
ASSETS				
Cash and interest-bearing deposits	\$ 213,571	\$ -	\$ -	\$ 487,521
Receivables	164,957	1,155,333	1,003,655	246,960
Inventories	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 378,528</u>	<u>\$ 1,155,333</u>	<u>\$ 1,003,655</u>	<u>\$ 734,481</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ -	\$ 4,490	\$ 1,235	\$ 2,856
Accrued salaries and related benefits	55,590	658,184	193,836	153,230
Due to other funds	<u>-</u>	<u>494,510</u>	<u>811,821</u>	<u>-</u>
Total liabilities	<u>55,590</u>	<u>1,157,184</u>	<u>1,006,892</u>	<u>156,086</u>
Fund balances:				
Reserved for inventory	-	-	-	-
Unreserved	<u>322,938</u>	<u>(1,851)</u>	<u>(3,237)</u>	<u>578,395</u>
Total fund balances	<u>322,938</u>	<u>(1,851)</u>	<u>(3,237)</u>	<u>578,395</u>
Total liabilities and fund balances	<u>\$ 378,528</u>	<u>\$ 1,155,333</u>	<u>\$ 1,003,655</u>	<u>\$ 734,481</u>

<u>School Lunch Fund</u>	<u>Headstart</u>	<u>Total</u>
\$ -	\$ 38,858	\$ 739,950
-	284,432	2,855,337
<u>445,309</u>	<u>-</u>	<u>445,309</u>
<u>\$ 445,309</u>	<u>\$ 323,290</u>	<u>\$ 4,040,596</u>

\$ 5,544	\$ 7,430	\$ 21,555
349,348	311,240	1,721,428
<u>121,348</u>	<u>5,395</u>	<u>1,433,074</u>
<u>476,240</u>	<u>324,065</u>	<u>3,176,057</u>

445,309	-	445,309
<u>(476,240)</u>	<u>(775)</u>	<u>419,230</u>
<u>(30,931)</u>	<u>(775)</u>	<u>864,539</u>
<u>\$ 445,309</u>	<u>\$ 323,290</u>	<u>\$ 4,040,596</u>

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana
Nonmajor Special Revenue Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Year Ended June 30, 2010

	Special Federal Funds	No Child Left Behind	Special Education	State Programs
Revenues				
State sources	\$ -	\$ -	\$ -	\$ 1,157,163
Federal sources	2,559,553	6,270,830	3,538,353	-
Other sources	-	-	-	-
Total revenues	<u>2,559,553</u>	<u>6,270,830</u>	<u>3,538,353</u>	<u>1,157,163</u>
Expenditures				
Current:				
Instruction -				
Regular programs	1,789,675	2,766,554	206,663	154,909
Special education programs	107,241	125,084	1,559,807	82,692
Vocational education programs	173,203	-	-	-
Other instructional programs	29,054	133,570	-	9,094
Special programs	250,501	1,221,381	94,219	744,605
Adult and continuing education programs	107,903	-	-	20,198
Support services -				
Pupil support services	38,705	508,503	1,117,359	104,086
Instructional staff support services	34,200	921,554	340,798	96,935
General administration	250	4,953	6,236	17,265
School administration	-	-	1,365	-
Business services	-	17,495	-	-
Operation and maintenance of plant services	2,068	88,471	58,851	720
Student transportation services	2,268	-	3,308	610
Central services	-	-	-	-
Food service operations	-	-	-	9,895
Community service programs	-	280,095	-	-
Indirect cost	31,522	212,591	150,884	-
Inkind	-	-	-	-
Total expenditures	<u>2,566,590</u>	<u>6,280,251</u>	<u>3,539,490</u>	<u>1,241,009</u>
Deficiency of revenues over expenditures	(7,037)	(9,421)	(1,137)	(83,846)
Other financing sources				
Proceeds from the sale of assets	-	-	-	-
Transfers in	5,604	9,374	-	8,243
Total other financing sources	<u>5,604</u>	<u>9,374</u>	<u>-</u>	<u>8,243</u>
Net change in fund balances	(1,433)	(47)	(1,137)	(75,603)
Fund balances, beginning	<u>324,371</u>	<u>(1,804)</u>	<u>(2,100)</u>	<u>653,998</u>
Fund balances, ending	<u>\$ 322,938</u>	<u>\$ (1,851)</u>	<u>\$ (3,237)</u>	<u>\$ 578,395</u>

School Lunch Fund	Headstart	Total
\$ 650,689	\$ -	\$ 1,807,852
3,823,250	2,672,188	18,864,174
-	680,093	680,093
<u>4,473,939</u>	<u>3,352,281</u>	<u>21,352,119</u>
-	-	4,917,801
-	92,098	1,966,922
-	-	173,203
-	-	171,718
-	1,244,386	3,555,092
-	-	128,101
-	99,398	1,868,051
-	60,340	1,453,827
-	140,848	169,552
-	199,337	200,702
-	31,312	48,807
2,075	259,293	411,478
-	121,239	127,425
-	3,464	3,464
5,564,405	104,070	5,678,370
-	204,746	484,841
-	112,432	507,429
-	680,093	680,093
<u>5,566,480</u>	<u>3,353,056</u>	<u>22,546,876</u>
(1,092,541)	(775)	(1,194,757)
6,909	-	6,909
<u>717,290</u>	<u>-</u>	<u>740,511</u>
<u>724,199</u>	<u>-</u>	<u>747,420</u>
(368,342)	(775)	(447,337)
<u>337,411</u>	<u>-</u>	<u>1,311,876</u>
<u>\$ (30,931)</u>	<u>\$ (775)</u>	<u>\$ 864,539</u>

NONMAJOR DEBT SERVICE FUNDS

Debt Service Funds are used to account for the accumulation of resources for the payment of bonded debt principal, interest, and related costs.

Church Point School District No. 6

To accumulate monies for the payment of the General Obligation School Refunding Bonds, Series 2002 and 2003 issued in the amounts of \$2,160,000 and \$2,350,000, respectively. The bonds were issued for the purpose of refinancing the 1993 and 1994 bond issuances initially used for capital improvements. The bonds are financed by specifically dedicated ad valorem tax levies.

Fifth Ward School District No. 7

To accumulate monies for the payment of the General Obligation School Refunding Bonds, Series 2003 issued in the amount of \$1,905,000. The bonds were issued for the purpose of refinancing the 1997 bond issuance initially used for capital improvements. The bonds are financed by specifically dedicated ad valorem tax levies.

Iota - Egan School District No. 8

To accumulate monies for the payment of the General Obligation School Refunding Bonds, Series 2002 issued in the amount of \$840,000. The bonds were issued for the purpose of refinancing the 1992 bond issuance initially used for capital improvements. The bonds are financed by specifically dedicated ad valorem tax levies.

OZAB

To accumulate monies for the payment of the Louisiana Qualified Zone Academy Bond Program (QZAB) issued in the amount of \$1,000,000. The bonds will be used to make improvements to existing schools.

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana
Nonmajor Debt Service Funds

Combining Balance Sheet
June 30, 2010

	Church Point School District No. 6	Fifth Ward School District No. 7	Iota - Egan School District No. 8	QZAB	Total
ASSETS					
Investments	\$ 186,828	\$ 274,166	\$ -	\$ 706,599	\$ 1,167,593
Receivable	9,836	657	-	13,752	24,245
Due from other funds	<u>773,975</u>	<u>-</u>	<u>1,669</u>	<u>-</u>	<u>775,644</u>
Total assets	<u>\$ 970,639</u>	<u>\$ 274,823</u>	<u>\$ 1,669</u>	<u>\$ 720,351</u>	<u>\$ 1,967,482</u>
LIABILITIES AND FUND BALANCE					
Due to other funds	\$ 602,214	\$ 275,495	\$ -	\$ 500,150	\$ 1,377,859
Fund balance:					
Reserved for debt retirement	<u>368,425</u>	<u>(672)</u>	<u>1,669</u>	<u>220,201</u>	<u>589,623</u>
Total liabilities and fund balance	<u>\$ 970,639</u>	<u>\$ 274,823</u>	<u>\$ 1,669</u>	<u>\$ 720,351</u>	<u>\$ 1,967,482</u>

ACADIA PARISH SCHOOL BOARD

Crowley, Louisiana
Nonmajor Debt Service Funds

**Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Year Ended June 30, 2010**

	Church Point School District No. 6	Fifth Ward School District No. 7	Iota - Egan School District No. 8	QZAB	Total
Revenues					
Local Sources:					
Taxes:					
Ad valorem tax	\$553,104	\$200,910	\$ -	\$ -	\$ 754,014
Interest income	304	446	-	-	750
Total revenues	<u>553,408</u>	<u>201,356</u>	<u>-</u>	<u>-</u>	<u>754,764</u>
Expenditures					
Current:					
Support services -					
General administration	18,703	8,339	-	-	27,042
Debt service:					
Principal retirement	460,000	250,000	-	-	710,000
Interest and fiscal charges	83,288	24,920	-	-	108,208
Total expenditures	<u>561,991</u>	<u>283,259</u>	<u>-</u>	<u>-</u>	<u>845,250</u>
Deficiency of revenues over expenditures	(8,583)	(81,903)	-	-	(90,486)
Other financing sources:					
Transfers in	-	-	-	13,752	13,752
Net change in fund balance	(8,583)	(81,903)	-	13,752	(76,734)
Fund balance, beginning	<u>377,008</u>	<u>81,231</u>	<u>1,669</u>	<u>206,449</u>	<u>666,357</u>
Fund balance, ending	<u>\$368,425</u>	<u>\$ (672)</u>	<u>\$ 1,669</u>	<u>\$220,201</u>	<u>\$ 589,623</u>

NONMAJOR CAPITAL PROJECTS

Capital projects are used to account for capital asset acquisition, construction, and improvements of public school facilities and is currently funded by \$3,000,000 of proceeds from Qualified School Construction Bonds (QSCB), which was received in fiscal year ended June 30, 2010.

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana
Nonmajor Capital Projects Fund

Balance Sheet
June 30, 2010

ASSETS

Investments	\$ 2,500,000
Receivables	<u>10,585</u>
Total assets	<u>\$ 2,510,585</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 149,131
Contracts payable	23,575
Due to other funds	<u>681,950</u>
Total liabilities	854,656

Fund balance:	
Designated for construction projects	<u>1,655,929</u>

Total liabilities and fund balance	<u>\$ 2,510,585</u>
------------------------------------	---------------------

ACADIA PARISH SCHOOL BOARD

Crowley, Louisiana

Nonmajor Capital Projects

Statement of Revenues, Expenditures and Changes in Fund Balance
Year Ended June 30, 2010

Total revenues	\$ -
Expenditures	
Current:	
Support services -	
General administration	31,775
Operation and maintenance of plant services	1,144,352
Non-instructional services -	
Facilities acquisition and construction	190,856
Total expenditures	<u>1,366,983</u>
Deficiency of revenues over expenditures	(1,366,983)
Other financing sources:	
Proceeds from issuance of debt	3,000,000
Transfers in	<u>10,585</u>
Total other financing sources	<u>3,010,585</u>
Net change in fund balance	1,643,602
Fund balance, beginning	<u>12,327</u>
Fund balance, ending	<u>\$1,655,929</u>

FIDUCIARY FUNDS

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore can not be used to support the School Boards own programs.

Agency Funds

School Activity Fund

The School Activity Fund accounts for monies generated by the individual schools and school organizations within the parish. While the school activity accounts are under the supervision of the School Board, they belong to the individual schools or their student bodies and is not available for use by the School Board.

Sales Tax Fund

The Sales Tax Fund accounts for the collection and distribution of sales tax that the School Board has the responsibility of collecting. Effective December 1, 1967, the School Board was appointed the central sales tax collecting agency for all taxing bodies within Acadia Parish. The cost of collecting the taxes is divided among all of the taxing bodies based upon their respective sales and use tax in relation to the combined total.

Basile Tax Fund

The Basile Tax Fund accounts for the collection and distribution of property tax revenues that the Acadia Parish School Board collects for the Evangeline Parish School Board.

Acadia Parish School Board
Crowley, Louisiana
Agency Funds

Combining Statement of Assets and Liabilities
June 30, 2010

	<u>School Activity</u>	<u>Sales Tax</u>	<u>Basile Tax</u>	<u>Totals</u>
ASSETS				
Cash and cash equivalents	<u>\$1,303,397</u>	<u>\$ 734,021</u>	<u>\$ 44,424</u>	<u>\$2,081,842</u>
LIABILITIES				
Accounts payable	\$ -	\$ 734,021	\$ 44,424	\$ 778,445
Deposits due others	<u>1,303,397</u>	<u>-</u>	<u>-</u>	<u>1,303,397</u>
Total liabilities	<u>\$1,303,397</u>	<u>\$ 734,021</u>	<u>\$ 44,424</u>	<u>\$2,081,842</u>

ACADIA PARISH SCHOOL BOARD

Crowley, Louisiana

School Activity Agency Fund

Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2010

Schools	Balance July 1, 2009	Additions	Deductions	Balance June 30, 2010
Armstrong Middle	\$ 51,703	\$ 95,201	\$ 95,174	\$ 51,730
Branch Elementary	38,111	54,969	67,595	25,485
Central Rayne Kindergarten	70,527	36,745	44,571	62,701
Church Point Elementary	37,195	127,996	116,767	48,424
Church Point High	81,942	297,831	304,432	75,341
Church Point Middle	15,786	76,566	73,097	19,255
Crowley High	45,659	329,132	349,125	25,666
Crowley Middle	36,785	98,298	96,292	38,791
Crowley Kindergarten	31,897	35,218	32,542	34,573
Egan Elementary	42,027	80,960	77,050	45,937
Estherwood Elementary	27,868	72,819	71,080	29,607
Evangeline Elementary	39,015	59,677	58,406	40,286
Iota Elementary	41,165	96,922	105,186	32,901
Iota High	54,637	295,400	291,582	58,455
Iota Middle	55,062	63,188	69,847	48,403
Martin Petitjean Elementary	11,495	67,390	70,293	8,592
Mermentau Elementary	19,464	40,690	44,375	15,779
Midland High	191,164	238,362	219,641	209,885
Mire Elementary	40,509	168,211	155,661	53,059
Morse Elementary	29,911	59,354	55,535	33,730
North Crowley Elementary	47,486	67,075	70,092	44,469
Rayne High	182,186	352,199	368,916	165,469
Richard Elementary	28,603	105,077	96,750	36,930
Ross Elementary	31,434	88,464	87,582	32,316
South Crowley Elementary	32,729	68,060	61,258	39,531
South Rayne Elementary	31,509	77,096	82,523	26,082
Total balances	<u>\$ 1,315,869</u>	<u>\$3,152,900</u>	<u>\$3,165,372</u>	<u>\$1,303,397</u>

Acadia Parish School Board
Crowley, Louisiana
Agency Funds

Combining Schedule of Cash Receipts and Disbursements
June 30, 2010

	<u>Sales Tax</u>	<u>Basile Tax</u>	<u>Totals</u>
Receipts:			
Sales taxes	\$33,034,764	\$ -	\$33,034,764
Ad valorem taxes	<u>-</u>	<u>583,311</u>	<u>583,311</u>
Total receipts	<u>33,034,764</u>	<u>583,311</u>	<u>33,618,075</u>
Disbursements:			
Tax proceeds distributed to taxing authorities, net of collection costs	<u>33,575,102</u>	<u>538,887</u>	<u>34,113,989</u>
Increase (decrease) in cash	(540,338)	44,424	(495,914)
Cash balance, beginning	<u>1,274,359</u>	<u>-</u>	<u>1,274,359</u>
Cash balance, ending	<u>\$ 734,021</u>	<u>\$ 44,424</u>	<u>\$ 778,445</u>

**INTERNAL CONTROL,
COMPLIANCE
AND
OTHER MATTERS**

KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

C. Burton Kolder, CPA*
Russell F. Champagne, CPA*
Victor R. Slaven, CPA*
P. Troy Courville, CPA*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Nixon, CPA*

Tynes E. Mbon, Jr., CPA
Allen J. LaBry, CPA
Albert R. Leger, CPA, PFS, CSA*
Penny Angelle Scruggins, CPA
Christine L. Cousin, CPA
Mary T. Thibodeaux, CPA
Marshall W. Guldry, CPA
Alan M. Taylor, CPA
James R. Roy, CPA
Robert J. Metz, CPA
Kelly M. Doucet, CPA
Cheryl L. Bartley, CPA
Mandy B. Self, CPA
Paul L. DeCambre, Jr., CPA
Wanda F. Arcement, CPA, CVA
Kristin B. Dauzat, CPA
Richard R. Anderson Sr., CPA
Carolyn C. Anderson, CPA

Retired:
Conrad O. Chapman, CPA* 2006
Harry J. Cloatio, CPA 2007

* A Professional Accounting Corporation

OFFICES

183 South Beadle Rd.
Lafayette, LA 70508
Phone (337) 232-4141
Fax (337) 232-8660

450 East Main Street
New Iberia, LA 70560
Phone (337) 367-6204
Fax (337) 367-6208

113 East Bridge St.
Breaux Bridge, LA 70517
Phone (337) 332-4020
Fax (337) 332-2867

200 South Main Street
Abbeville, LA 70510
Phone (337) 893-7944
Fax (337) 893-7940

1234 David Dr. Ste 203
Morgan City, LA 70380
Phone (885) 384-2020
Fax (885) 384-3020

1013 Main Street
Franklin, LA 70538
Phone (337) 826-0272
Fax (337) 826-0290

408 West Cotton Street
Ville Platte, LA 70586
Phone (337) 363-2792
Fax (337) 363-3049

133 East Waddell St.
Marksville, LA 71351
Phone (318) 253-6252
Fax (318) 253-6681

332 West Sixth Avenue
Oberlin, LA 70655
Phone (337) 639-4737
Fax (337) 639-4568

621 Main Street
Pineville, LA 71360
Phone (318) 442-4421
Fax (318) 442-9833

WEB SITE
WWW.KCSRCPAS.COM

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Mr. John Bourque, Superintendent,
and Members of the Acadia Parish School Board
Crowley, Louisiana

We have audited the financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of the Acadia Parish School Board, (the School Board) as of and for the year ended June 30, 2010, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated November 11, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the School Board's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying summary schedule of current and prior year audit findings and management's corrective action plan, we identified a certain deficiency in internal control over financial reporting that we consider to be a material weakness.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiency described in the accompanying summary schedule of current and prior year audit findings and management's corrective action plan as item 10-1(IC) to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance that are required to be reported under Government Auditing Standards and which are described in the accompanying summary schedule of current and prior year audit findings and management's corrective action plan as items 10-2(C) and 10-3(C).

Acadia Parish School Board's response to the findings identified in our audit is described in the accompanying summary schedule of current and prior year audit findings and management's corrective action plan. We did not audit the School Board's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of management, the Board of Directors, others within the School Board, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
November 11, 2010

KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

C. Burton Kolder, CPA*
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OFFICES

163 South Beeble Rd.
Lafayette, LA 70508
Phone (337) 232-4141
Fax (337) 232-8660

450 East Main Street
New Iberia, LA 70560
Phone (337) 367-9204
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113 East Bridge St.
Breaux Bridge, LA 70517
Phone (337) 332-4020
Fax (337) 332-2867

200 South Main Street
Abbeville, LA 70510
Phone (337) 893-7944
Fax (337) 893-7946

1234 David Dr. Ste 203
Morgan City, LA 70380
Phone (985) 384-2020
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1013 Main Street
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Ville Platte, LA 70586
Phone (337) 363-2782
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133 East Waddell St.
Marksville, LA 71351
Phone (318) 253-8252
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332 West Sixth Avenue
Oberlin, LA 70655
Phone (337) 639-4737
Fax (337) 639-4588

621 Main Street
Pinaville, LA 71360
Phone (318) 442-4421
Fax (318) 442-9833

WEB SITE
WWW.KCSRCPAS.COM

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Mr. John Bourque, Superintendent,
and Members of the Acadia Parish School Board
Crowley, Louisiana

Compliance

We have audited the compliance of the Acadia Parish School Board (the School Board), with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2010. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the School Board's management. Our responsibility is to express an opinion on the School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the School Board's compliance with those requirements.

As described in item 10-4(C) in the accompanying schedule of findings and questioned costs, the School Board did not comply with requirements regarding procurement that are applicable to its Special Education Grants to States, Recovery Act program and its Title I Grants to Local Educational Agencies, Recovery Act program. Additionally, as described in item 10-5(C) in the accompanying schedule of findings and questioned costs, the School Board did not comply with requirements regarding reporting requirements that are applicable to its ARRA – Head Start program. Compliance with such requirements is necessary, in our opinion, for School Board to comply with the requirements applicable to those programs.

In our opinion, except for the noncompliance described in the preceding paragraph, the School Board complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its Special Education Grants to States, Recovery Act program, Title I Grants to Local Educational Agencies, Recovery Act program and its ARRA – Head Start program for the year ended June 30, 2010. In addition, in our opinion, the School Board complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its other major federal programs for the year ended June 30, 2010.

Internal Control Over Compliance

The management of the School Board is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the School Board's internal control over compliance with requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

Our consideration of the internal control over compliance was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as discussed below, we identified certain deficiencies in internal control over compliance that we consider to be material weaknesses and other deficiencies that we consider to be significant deficiencies.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 10-4(C) to be a material weakness.

A significant deficiency in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 10-5(C) to be a significant deficiency.

This report is intended solely for the information and use of management, the Board of Directors, others within the entity, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
November 11, 2010

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2010

Federal Grantor/Pass-Through Grantor/ Program Title	Project Number	CFDA Number	Expenditures
<u>United States Department of Education</u>			
Passed through State Department of Education:			
Title I Grants to Local Educational Agencies *	28-09-TA-01	84.010	3,702,180
ARRA - Title I Grants to Local Educational Agencies, Recovery Act *	-	84.389	1,201,531
Migrant Education	28-09-M1-27	84.011	2,237
Migrant Education	28-08-M1-27C	84.011	22,537
Migrant Education	28-10-M1-27	84.011	28,343
Total for Migrant Education			53,117
Special Education Cluster			
IDEA *	-	84.027	2,225,359
National Board Certified School Social Workers *	28-09-SW-01	84.027	16,532
Nationally Certified Speech Pathologists and Audiologists *	28-09-SP-01	84.027	11,952
National School Psychologists *	28-09-NP-01	84.027	4,616
Preschool *	-	84.173	47,823
ARRA - Special Education Grants to States, Recovery Act *	-	84.391	1,265,171
Total Special Education Cluster			3,571,453
Adult Education	28-10-44-01	84.002	100,390
Adult Education	28-09-44-01	84.002	6,249
Total for Adult Education			106,639
Drug Free Schools and Communities	-	84.186	56,615
Career and Technical Education - Carl Perkins	28-10-02-01	84.048	144,271
Career and Technical Education - Carl Perkins	28-09-02-01	84.048	11,813
Total for Vocational Education			156,084
Education Technology - Enhancing Education Through Technology CO *	28-09-49-01	84.318	4,184
Education Technology - Enhancing Education Through Technology *	28-10-49-01	84.318	23,017
Education Technology - Enhancing Education Through Technology 2009 *	28-09-49-01	84.318	4,128
ARRA - Education Technology - High Tech, Recovery Act *	28-09-EH-01	84.386	325,860
ARRA - Education Technology - EETT Connected Tech *	28-09-S6-01	84.386	96,148
ARRA - EETT *	28-09-59-01	84.386	64,088
Total for Education Technology			517,425
Rural Education Achievement Program 2009	28-09-RE-01	84.358	19,739
Rural Education Achievement Program 2010	28-10-RE-01	84.358	157,807
Rural Education Achievement Program Carryover	28-09-RE-01C	84.358	35,903
Total for Rural Education			213,449

(continued)

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Schedule of Expenditures of Federal Awards (continued)
Year Ended June 30, 2010

Federal Grantor/Pass-Through Grantor/ Program Title	Project Number	CFDA Number	Expenditures
Improving Teacher Quality	-	84.367	881,395
State Fiscal Stabilization Fund (SFSF), Recovery Act *	-	84.394	1,484,037
School Improvement Grants	28-09-TC-01	84.377	162,544
Total United States Department of Education			12,106,469
<u>United States Department of Health & Human Services</u>			
Head Start *	N/A	93.600	2,518,706
ARRA - Head Start *	N/A	93.708	153,482
Total Head Start			2,672,188
Passed through State Department of Education:			
TANF - The Cecil Picard LA4 Early Childhood Program	28-10-36-01	93.558	258,653
TANF - Strategies to Empower People	28-10-EP-01	93.558	3,614
Total for TANF			262,267
Total United States Department of Health & Human Services			2,934,455
<u>United States Department of Agriculture</u>			
Passed through State Department of Education:			
School Breakfast Program	N/A	10.553	685,935
National School Lunch & School Milk Program	N/A	10.555	2,571,311
Child and Adult Care Food Program	N/A	10.558	272,464
Child Nutrition Discretionary Grants	N/A	10.579	31,984
			3,561,694
Passed through State Department of Agriculture:			
USDA Commodities	N/A	10.555	261,556
Total Department of Agriculture			3,823,250
TOTAL FEDERAL AWARDS			\$18,864,174

* Denotes major funds.

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Notes to Schedule of Expenditures of Federal Awards
Year Ended June 30, 2010

(1) General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of the Acadia Parish School Board (the School Board). The School Board reporting entity is defined in Note 1 to the basic financial statements for the year ended June 30, 2010. All federal financial assistance received directly from federal agencies is included on the schedule as well as federal financial assistance passed through other government agencies. The following programs are considered major federal programs of the School Board: Headstart Cluster, Special Education Cluster, Title I Part A Cluster, Education Technology State Grants Cluster, and State Fiscal Stabilization Fund Cluster.

(2) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's basic financial statements for the year ended June 30, 2010.

(3) Noncash Programs

The commodities received, which are noncash revenues, are valued using pricing provided by the United States Department of Agriculture.

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Schedule of Findings and Questioned Costs
Year Ended June 30, 2010

Part I. Summary of Auditor's Results:

1. An unqualified report was issued on the basic financial statements.
2. Significant deficiencies in internal control were disclosed by the audit of the basic financial statements. The significant deficiencies noted are considered material weaknesses.
3. There were material instances of noncompliance.
4. Significant deficiencies in internal control over the major programs were disclosed by the audit of the basic financial statements.
5. The auditor's report on compliance for the Title I Grants to Local Educational Agencies, Recovery Act program (CFDA 84.389), Special Education Grants to States, Recovery Act program (CFDA 84.391) and ARRA - Head Start program (CFDA 93.708) expresses a qualified opinion; the report on the remaining major programs is unqualified.
6. Audit findings required to be reported in accordance with Section 510(a) of Circular A-133 are reported in this Schedule.
7. The following programs were considered to be major programs:
 - U.S. Department of Health and Human Services: Headstart Cluster, Head Start, CFDA 93.600, ARRA - Head Start, CFDA 93.708.
 - U.S. Department of Education/State Department of Education:
 - Special Education Cluster – IDEA, ARRA - IDEA Recovery Act, and IDEA Preschool, CFDA 84.027, 84.391 and 84.173, respectively.
 - Title I, Part A Cluster – ARRA - Title I Grants and Title I Grants, Recovery Act, CFDA 84.010 and 84.389, respectively.
 - Education Technology State Grants Cluster – ARRA - Education Technology Grants and Education Technology Grants, Recovery Act, CFDA 84.318 and 84.386, respectively.
 - State Fiscal Stabilization Fund Cluster – ARRA - State Fiscal Stabilization Fund, Recovery Act, CFDA 84.394.
8. The dollar threshold used to distinguish between Type A and Type B programs, as described in Section 520(b) of Circular A-133 was \$565,925.
9. The auditee did not qualify as a low-risk auditee under Section 530 of Circular A-133.

(continued)

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Schedule of Findings and Questioned Costs (Continued)
Year Ended June 30, 2010

Part II. Findings which are required to be reported in accordance with generally accepted Governmental Auditing Standards:

A. Internal Control Findings --

See internal control finding 10-1(IC) on the schedule of current and prior year audit findings and management's corrective action plan.

B. Compliance Findings --

See compliance findings 10-2(C) and 10-3(C) on the schedule of current and prior year audit findings and management's corrective action plan.

Part III. Findings and questioned costs for Federal awards which include audit findings as defined in Section 510(a) of Circular A-133:

10-4(C) Procurement

CFDA 84.389 Title I Grants to Local Educational Agencies, Recovery Act

Questioned Costs: \$ 50,879

CFDA 84.391 Special Education Grants to States, Recovery Act

Questioned Costs: \$ 160,980

Condition Solicitations for bids, including related advertisements for the purchase of equipment and supplies were not made in accordance with state statutes and related federal regulations.

Criteria LSA-RS 38:2212.1 et seq, Public Bid law, states, in part:

"A.(1)(a) All purchases of any materials or supplies exceeding the sum of thirty thousand dollars to be paid out of public funds shall be advertised and let by contract to the lowest responsible bidder who has bid according to the specifications as advertised..."

"A.(1)(b) However, purchases of ten thousand dollars or more, but less than thirty thousand dollars, shall be made by obtaining not less than three telephone or facsimile quotations. A written confirmation of the accepted offer shall be obtained and made a part of the purchase file. If quotations lower than the accepted quotation are received, the reasons for their rejection shall be recorded in the purchase file."

Additionally, Office of Management and Budget (OMB) Circular A-133, Part 3, Item I, Procurement and Suspension and Debarment, states:

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Schedule of Findings and Questioned Costs (Continued)
Year Ended June 30, 2010

"States, and governmental subrecipients of States, shall use the same state policies and procedures used for procurements from non-Federal funds."

Cause The condition results from a failure to follow the requirements of the public bid law and related federal regulations.

Effect Failure to solicit bids places the School Board in violation of the State's public bid statutes and the procurement regulations pertaining to federally-funded programs.

Context Twenty nine (29) expenditures for the purchase of equipment or supplies totaling \$1,298,673 were selected for testing from two (2) federal programs with expenditures totaling \$2,407,509. Three (3) of the expenditures did not appear to be in compliance with the State's bid statutes, resulting in total questioned costs of \$211,859.

Recommendation We recommend that the School Board comply with the terms and conditions of the State's public bid statutes and related federal regulations.

Management's Response and Planned Corrective Action Some of the purchases in question were made prior to last year's audit findings, so we may not have been fully aware of the deficiencies. Additional information was distributed to our administrators in November; however, we still experienced several exceptions to procurement code. We will provide additional training and documentation to anyone involved in making purchasing decisions.

10-5(C) Reporting

CFDA 93.708 ARRA Head Start

Questioned Costs: None

Condition Information related to ARRA funds received and expended reported on Recovery.gov for the quarter ending June 30, 2010 could not be matched to the School Boards underlying accounting records. The "Grants - Award Summary" page from Recovery.gov was obtained as of June 30, 2010 for the School Board's Head Start program. The "Funds Invoiced/Received" and "Expenditure Amount" on this report were compared to the underlying accounting records of the School Board's Head Start Program. The "Funds Invoiced/Received" and "Expenditure Amounts" on Recovery.gov were \$169,862 and \$69,328, respectively. Actual amounts from the School Board's accounting records show \$153,482 of funds received and \$153,483 expended.

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Schedule of Findings and Questioned Costs (Continued)
Year Ended June 30, 2010

Criteria Section 1512 of the Recovery Act, states, in part:

“(c) ...each recipient that received recovery funds from a Federal agency shall submit a report to that agency that contains--(1) the total amount of recovery funds received from that agency; (2) the amount of recovery funds received that were expended or obligated to projects or activities...”

Cause The condition results from a failure to accurately report the information required by Section 1512 of the Recovery Act.

Effect Failure to accurately report Recovery Act funds places the School Board in violation of the 2009 federal Recovery Act.

Recommendation We recommend that the School Board comply with the terms and conditions of the Recovery Act in reporting funds received and expended.

Management's Response and Planned Corrective Action The error appeared to have occurred because I used the Revenue and Expense statement from June 30, 2010 for calculating amounts in the report. I have since been in contact with Sonya Osborne at the ACF Dallas office to work on this error. I will be working with her to have the error corrected and an accurate report submitted.

ACADIA PARISH SCHOOL BOARD

Summary Schedule of Current and Prior Year Audit Findings and Management's Corrective Action Plan Year Ended June 30, 2010

Ref. No.	Fiscal Year Finding Initially Occurred	Description of finding	Corrective Action Taken	Corrective Action Planned	Name of Contact Person	Anticipated Completion Date
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CURRENT YEAR (6/30/10) --

Findings which are required to be reported in accordance with generally accepted Governmental Auditing Standards:
Internal Control Over Financial Reporting:

10-1(C) 6/30/2007

Inadequate Bank Reconciliations

When examining the operating account bank reconciliation at the end of the year, it was noted that the bank reconciliation was not accurately reconciled due to incorrect posting of accounts payable. Controls need to be put in place to make sure that the bank account is reconciled accurately, timely, and reviewed monthly.

Partially

Bank reconciliations were brought up-to-date during the past year. The findings occurred because of errors in posting the dates of payables at year end. When all of these payments cleared, the bank balances reconciled with the books, however it took considerable effort to analyze and correct this problem. Prior to year-end we provided additional training and reminders to the bookkeeping staff regarding the need for accurate closing procedures. Most of the staff benefitted from this exercise; however, similar errors were repeated by one particular employee. We will focus additional training on this position and heighten her awareness of proper close-out procedures.

Michael Leonard,
Business Director

Immediately

Compliance
10-2(C)

6/30/2008

Fixed Asset Management

Acadia Parish School Board was not in compliance with LA R.S. 24:515. During the audit, we noted that the depreciation schedule was not updated and did not include all of the assets which exceeded the \$5,000 capitalization policy. In addition, all disposed assets were not removed from the fixed asset list. Policies and procedures should be implemented in order to accurately capture, record, and depreciate the assets which fall within the capitalization policy.

Partially

We have assigned additional personnel to monitor the recording and tracking of fixed assets and work with the schools to insure timely and accurate recording of information. Records will be reviewed periodically to be sure that all of the fields necessary for depreciation are accurate.

Michael Leonard,
Business Director

6/30/2011

ACADIA PARISH SCHOOL BOARD

Summary Schedule of Current and Prior Year Audit Findings and Management's Corrective Action Plan (Continued) Year Ended June 30, 2010

Ref. No.	Fiscal Year Finding Initially Occurred	Description of finding	Corrective Action Taken	Corrective Action Planned	Name of Contact Person	Anticipated Completion Date
CURRENT YEAR (6/30/09) (continued) --						
<u>Compliance</u> 10-3(C)	6/30/2009	<u>Bid law compliance</u> Acadia Parish School Board did not comply with LA R.S. 38:2212 Public Bid Law. There were four instances where the School Board did not obtain bids for the purchase of materials and supplies. Of the four instances, three pertained to federal award programs (further information can be found at item #10-4(C). The School Board needs to implement procedures to ensure compliance with the Public Bid Laws.	No	Some of the purchases in question were made prior to last year's audit findings, so we may not have been fully aware of the deficiencies. Additional information was distributed to our administrators in November; however, we still experienced several exceptions to procurement code. We will provide additional training and documentation to anyone involved in making purchasing decisions.	Michael Leonards, Business Director	Immediately

Findings and questioned costs for Federal awards which include audit findings as defined in Section 510(a) of Circular A-133:

10-4(C)	6/30/2010	<u>Procurement</u> Acadia Parish School Board did not comply with LA R.S. 38:2212 Public Bid Law. There were four instances where the School Board did not obtain bids for the purchase of equipment and supplies related to two major federal award programs. The School Board needs to implement procedures to ensure compliance with the Public Bid Laws.	No	See response to item 10-3(C) above.	Michael Leonards, Business Director	Immediately
10-5(C)	6/30/2010	<u>Reporting</u> Information related to ARRA funds received and expended reported on Recovery.gov for the quarter ending June 30, 2010 could not be matched to the School Boards underlying accounting records, resulting from a failure to accurately report the information required by Section 1512 of the Recovery Act.	No	The error appeared to have occurred because I used the Revenue and Expense statement from June 30, 2010 for calculating amounts in the report. I have since been in contact with Sonya Osborne at the ACF Dallas office to work on this error. I will be working with her to have the error corrected and an accurate report submitted.	Sondra Myers, Headstart Supervisor	Immediately

(continued)

ACADIA PARISH SCHOOL BOARD

Summary Schedule of Current and Prior Year Audit Findings and Management's Corrective Action Plan (Continued) Year Ended June 30, 2010

Ref. No.	Fiscal Year Finding Initially Occurred	Description of finding	Corrective Action Taken	Corrective Action Planned	Name of Contact Person	Anticipated Completion Date
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PRIOR YEAR (6/30/09) --

Findings which are required to be reported in accordance with generally accepted Governmental Auditing Standards:
Internal Control Over Financial Reporting:

09-1(IC) 6/30/2007

Inadequate Bank Reconciliations

When examining the operating account bank reconciliation at the end of the year, it was noted that the bank reconciliation was not accurately reconciled due to incorrect posting of accounts payable. Controls need to be put in place to make sure that the bank account is reconciled accurately, timely, and reviewed monthly.

Partially

09-2(IC) 6/30/2009

Misappropriation of Funds

The Acadia Parish School Board discovered a misappropriation of funds in the amount of \$92,387 which took place through the payroll function. Checks and wire transfers were made by the payroll clerk to himself due to lack of controls over payroll. The School Board should implement proper controls over payroll.

Yes

(continued)

ACADIA PARISH SCHOOL BOARD

Summary Schedule of Current and Prior Year Audit Findings and Management's Corrective Action Plan (Continued) Year Ended June 30, 2010

Ref. No.	Fiscal Year Finding Initially Occurred	Description of finding	Corrective Action Taken	Corrective Action Planned	Name of Contact Person	Anticipated Completion Date
PRIOR YEAR (6/30/09) (continued) --						
<u>Compliance</u>						
09-3(C)	6/30/2008	<u>Debt Covenant</u> Acadia Parish School Board was not in compliance with the debt covenant of the Qualified Zone Academy Bond (QZAB). The School Board is required to deposit on or before October 1 of each year \$100,000 into the Sinking Fund. The deposit was not made until December 11, 2008. The School Board needs to make sure the deposit is made on or before October 1.	Yes			
09-4(C)	6/30/2008	<u>Fixed Asset Management</u> Acadia Parish School Board was not in compliance with LA R.S. 24:515. During the audit, we noted that the depreciation schedule was not updated and did not include all of the assets which exceeded the \$5,000 capitalization policy. In addition, all disposed assets were not removed from the fixed asset list. Policies and procedures should be implemented in order to accurately capture, record, and depreciate the assets which fall within the capitalization policy.	Partially			
09-5(C)	6/30/2009	<u>Bid law compliance</u> Acadia Parish School Board did not comply with LA R.S. 38:2212 Public Bid Law. There were two instances where the School Board did not obtain bids for the purchase of materials and supplies. The School Board needs to implement procedures to ensure compliance with the Public Bid Laws.	No			

**SUPPLEMENTAL SCHEDULES
OF
PERFORMANCE MEASURES**

KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

C. Burton Kolder, CPA*
Russell F. Champagne, CPA*
Victor R. Slaven, CPA*
P. Troy Courville, CPA*
Gerald A. Thibodeaux, Jr., CPA*
Robert S. Carter, CPA*
Arthur R. Mixon, CPA*

Tynes E. Mixon, Jr., CPA
Allen J. LaBry, CPA
Albert R. Leger, CPA, PFS, CSA*
Penny Angelle Scruggins, CPA
Christine L. Cousin, CPA
Mary T. Thibodeaux, CPA
Marshall W. Guidry, CPA
Alan M. Taylor, CPA
James R. Roy, CPA
Robert J. Metz, CPA
Kelly M. Doucet, CPA
Cheryl L. Bartley, CPA
Mandy B. Self, CPA
Paul L. Delcambre, Jr., CPA
Wanda F. Arcement, CPA, CVA
Kristin B. Deuzet, CPA
Richard R. Anderson Sr., CPA
Carolyn C. Anderson, CPA

Retired:
Conrad O. Chapman, CPA* 2008
Harry J. Clozio, CPA 2007

* A Professional Accounting Corporation

OFFICES

183 South Beadle Rd.
Lafayette, LA 70508
Phone (337) 232-4141
Fax (337) 232-8880

450 East Main Street
New Iberia, LA 70560
Phone (337) 367-9204
Fax (337) 367-9208

113 East Bridge St.
Breaux Bridge, LA 70517
Phone (337) 332-4020
Fax (337) 332-2867

200 South Main Street
Abbeville, LA 70510
Phone (337) 883-7944
Fax (337) 883-7946

1234 David Dr. Ste 203
Morgan City, LA 70380
Phone (985) 384-2020
Fax (985) 384-3020

1013 Main Street
Franklin, LA 70538
Phone (337) 828-0272
Fax (337) 828-0290

408 West Cotton Street
Villa Platte, LA 70586
Phone (337) 363-2792
Fax (337) 363-3049

133 East Waddell St.
Marksville, LA 71351
Phone (318) 253-8252
Fax (318) 253-8681

332 West Sixth Avenue
Oberlin, LA 70655
Phone (337) 639-4737
Fax (337) 639-4569

621 Main Street
Pineland, LA 71360
Phone (318) 442-4421
Fax (318) 442-9833

WEB SITE
WWW.KCSCPCAS.COM

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Mr. John Bourque, Superintendent,
and Members of the Acadia Parish School Board
Crowley, Louisiana

We have performed the procedures included in the Louisiana Governmental Audit Guide and enumerated below, which were agreed to by the management of Acadia Parish School Board and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of Acadia Parish School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE). This agreed-upon procedures engagement was conducted in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

I. General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:

- Total General Fund Instructional Expenditures,
- Total General Fund Equipment Expenditures,
- Total Local Taxation Revenue,
- Total Local Earnings on Investment in Real Property,
- Total State Revenue in Lieu of Taxes,
- Nonpublic Textbook Revenue, and
- Nonpublic Transportation Revenue.

There were no exceptions noted.

II. Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1.

There were no exceptions noted.

3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total of principals and assistant principals per this schedule.

Comment: There was one exception noted. In comparing the number of principals and assistant principals reported on the PEP report to the Acadia Parish School Board's payroll records it was noted that the School Board's payroll records indicated that there are 40 principals and assistant principals and the PEP report indicated 39, a difference of 1 principal or assistant principal.

Management's Response: End of year figures were used in error to prepare this schedule for principals and assistant principals instead of the figures as of October 1. The School Board will ensure that the correct period of information is used in the future.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1st and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file and determine if the individual's education level was properly classified on the schedule.

There were no exceptions noted.

III. Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title 1 Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555) application.

There were no exceptions noted.

IV. Experience of Public Principals and Full-time Classroom Teachers (Schedule 4)

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

There were no exceptions noted.

V. Public Staff Data: Average Salaries (Schedule 5)

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.

There were no exceptions noted.

8. We recalculated the average salaries and full-time equivalents reported in the schedule.

There were no exceptions noted.

VI. Class Size Characteristics (Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of 12 classes to the October 1 roll books for those classes and determined if the class was properly classified on the schedule.

Comment: There were two exceptions noted. During testing it was noted that there were two roll books for two classes which each had a child counted twice.

Management's Response: It was discovered per review of roll books generated from JPAM (computer software used) that if a child enrolls in a school and during the year is exited either by grade change or transfer and entered back into the same school the child may appear in duplicate on the roll book. JPAM has been notified of the details of this issue and is currently working on the matter.

VII. Louisiana Educational Assessment Program (LEAP) for the 21st Century (Schedule 7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by Acadia Parish School Board.

There were no exceptions noted.

VIII. The Graduation Exit Exam for the 21st Century (Schedule 8)

11. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by Acadia Parish School Board.

There were no exceptions noted.

IX. The iLEAP Tests (Schedule 9)

12. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by Acadia Parish School Board.

There were no exceptions noted.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion, on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of management of Acadia Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Abbeville, Louisiana
November 11, 2010

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana
Schedule I

General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2010

General Fund Instructional and Equipment Expenditures

General fund instructional expenditures:		
Teacher and student interaction activities -		
Classroom teacher salaries	\$28,323,682	
Other instructional staff salaries	2,401,999	
Employee benefits	9,601,808	
Purchased professional and technical services	57,769	
Instructional materials and supplies	1,036,017	
Instructional equipment	164,297	
Total teacher and student interaction activities		\$ 41,585,572
Other instructional activities		322,035
Pupil support services	2,931,935	
Less: Equipment for pupil support services	-	
Net pupil support services		2,931,935
Instructional staff services	2,382,297	
Less: Equipment for instructional staff services	-	
Net instructional staff services		2,382,297
School Administration	4,665,395	
Less: Equipment for school administration	-	
Net school administration		4,665,395
Total general fund instructional expenditures		\$ 51,887,234
Total general fund equipment expenditures		\$ 331,535

Certain Local Revenue Sources

Local taxation revenue:		
Constitutional ad valorem taxes	\$ 1,395,509	
Renewable ad valorem tax	6,335,742	
Debt service ad valorem tax	-	
Up to 1% of collections by the Sheriff on taxes other than school taxes	208,402	
Sales and use taxes	10,130,976	
Total local taxation revenue		\$ 18,070,629
Local earnings on investment in real property:		
Earnings from 16th section property	\$ 266,358	
Earnings from other real property	66,918	
Total local earnings on investment in real property		\$ 333,276
State revenue in lieu of taxes:		
Revenue sharing - constitutional tax	\$ 140,450	
Revenue sharing - other taxes	124,073	
Total state revenue in lieu of taxes		\$ 264,523
Nonpublic textbook revenue	\$ 56,666	
Nonpublic transportation revenue	\$ 129,919	

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana
Schedule 2

Education Levels of Public School Staff
As of October 1, 2009

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a bachelor's degree	-	0%	-	0%	-	0%	-	0%
Bachelor's degree	503	80%	1	100%	-	0%	-	0%
Master's degree	99	16%	-	0%	8	20%	-	0%
Master's degree + 30	22	3%	-	0%	21	53%	-	0%
Specialist in education	5	1%	-	0%	10	25%	-	0%
Ph. D. or Ed. D.	2	0%	-	0%	1	2%	-	0%
Total	631	100%	1	100%	40	100%	-	0%

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana
Schedule 3

Number and Type of Public Schools
For the Year Ended June 30, 2010

Type	Number
Elementary	17
Middle/Junior high	4
Secondary	5
Combination	1
Total	27

Note: Schools opened or closed during the fiscal year are included in this schedule.

ACADIA PARISH SCHOOL BOARD

Crowley, Louisiana

Schedule 4

Experience of Public Principals and Full-time Classroom Teachers

As of October 1, 2009

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant principals	-	-	1	1	2	3	6	13
Principals	-	-	1	1	1	6	18	27
Classroom teachers	67	46	183	83	91	47	114	631
Total	67	46	185	85	94	56	138	671

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana
Schedule 5

Public School Staff Data
For the Year Ended June 30, 2010

	All Classroom Teachers	Classroom Teachers Excluding ROTC and Rehired Retirees
Average classroom teachers' salary including extra compensation	\$44,231	\$44,231
Average classroom teachers' salary excluding extra compensation	\$43,918	\$43,918
Number of teacher full-time equivalents (FTEs) used in computation of average salaries	612	612

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers; some teachers may have been flagged as receiving reduced salaries(e.g., extended medical leave); and ROTC teachers receive more compensation because of a federal supplement. Therefore, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes, temporary employees and any teacher on sabbatical leave during any part of the school year.

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana
Schedule 6

Class Size Characteristics
As of October 1, 2009

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	78%	1767	20%	460	1%	32	0%	5
Elementary activity classes	58%	149	23%	59	7%	19	12%	30
Middle/Junior high	62%	361	27%	154	11%	62	0%	-
Middle/Junior high activity classes	71%	76	21%	22	7%	8	1%	1
High	69%	758	25%	268	6%	67	0%	-
High activity classes	94%	276	3%	8	2%	5	1%	3
Combination	100%	55	0%	-	0%	-	0%	-
Combination activity classes	0%	-	0%	-	0%	-	0%	-

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana
Schedule 7

Louisiana Educational Assessment Program (LEAP) for the 21st Century
For the Year Ended June 30, 2010

District Achievement Level Results	English Language Arts						Mathematics					
	2010		2009		2008		2010		2009		2008	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	26	3%	16	2%	16	2%	38	4%	26	3%	26	4%
Mastery	94	11%	144	18%	142	18%	133	15%	85	10%	128	16%
Basic	412	47%	411	50%	392	50%	407	47%	373	46%	375	47%
Approaching basic	207	24%	169	21%	150	19%	167	19%	212	26%	162	20%
Unsatisfactory	133	15%	74	9%	91	12%	126	14%	118	14%	100	13%
Total	872	100%	814	100%	791	100%	871	100%	814	100%	791	100%

District Achievement Level Results	Science						Social Studies					
	2010		2009		2008		2010		2009		2008	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	25	3%	37	5%	13	2%	12	1%	7	1%	5	1%
Mastery	119	14%	126	15%	98	12%	95	11%	94	12%	86	11%
Basic	371	42%	353	43%	390	49%	467	54%	396	49%	393	50%
Approaching basic	253	29%	195	24%	219	28%	179	20%	163	20%	184	23%
Unsatisfactory	108	12%	102	13%	68	9%	122	14%	151	18%	119	15%
Total	876	100%	813	100%	788	100%	875	100%	811	100%	787	100%

(continued)

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana
Schedule 7 (Continued)

Louisiana Educational Assessment Program (LEAP) for the 21st Century
For the Year Ended June 30, 2010

District Achievement Level Results Students	English Language Arts						Mathematics					
	2010		2009		2008		2010		2009		2008	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	27	4%	9	1%	5	1%	33	5%	42	7%	10	2%
Mastery	101	17%	96	16%	67	11%	18	3%	37	6%	27	5%
Basic	261	43%	318	53%	304	51%	335	55%	326	54%	365	61%
Approaching basic	178	29%	156	26%	185	31%	143	24%	140	23%	132	22%
Unsatisfactory	40	7%	25	4%	34	6%	77	13%	60	10%	60	10%
Total	607	100%	604	100%	595	100%	606	100%	605	100%	594	100%

District Achievement Level Results Students	Science						Social Studies					
	2010		2009		2008		2010		2009		2008	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 8												
Advanced	12	2%	18	3%	6	1%	7	1%	4	1%	-	0%
Mastery	89	15%	109	18%	97	16%	65	11%	80	13%	47	8%
Basic	262	42%	235	39%	238	40%	317	52%	302	50%	271	46%
Approaching basic	180	30%	185	31%	166	28%	131	22%	148	25%	193	33%
Unsatisfactory	65	11%	54	9%	87	15%	88	14%	67	11%	82	14%
Total	608	100%	601	100%	594	100%	608	100%	601	100%	593	100%

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana
Schedule 8

The Graduation Exit Exam for the 21st Century
For the Year Ended June 30, 2010

District Achievement Level Results	English Language Arts						Mathematics					
	2010		2009		2008		2010		2009		2008	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advanced	6	1%	9	1%	2	0%	40	8%	58	11%	42	8%
Mastery	72	15%	76	14%	56	11%	89	18%	89	17%	82	16%
Basic	233	46%	319	61%	276	54%	255	52%	276	53%	233	46%
Approaching basic	131	27%	98	19%	106	21%	71	14%	71	13%	80	16%
Unsatisfactory	51	10%	21	4%	67	14%	38	8%	31	6%	69	14%
Total	493	100%	523	100%	507	100%	493	100%	525	100%	506	100%

District Achievement Level Results	Science						Social Studies					
	2010		2009		2008		2010		2009		2008	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced	11	2%	24	5%	17	3%	2	1%	2	0%	-	0%
Mastery	78	16%	92	19%	73	14%	42	8%	41	9%	36	7%
Basic	238	48%	193	41%	209	41%	323	65%	264	56%	296	58%
Approaching basic	118	24%	99	21%	130	25%	82	16%	110	23%	110	21%
Unsatisfactory	52	10%	64	13%	84	17%	48	10%	56	12%	71	14%
Total	497	100%	472	100%	513	100%	497	100%	473	100%	513	100%

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Schedule 9
The iLEAP Tests
For the Year Ended June 30, 2010

iLEAP District Achievement Level Results	English Language Arts						Mathematics					
	2010		2009		2008		2010		2009		2008	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3												
Advanced	19	3%	16	2%	7	1%	39	5%	48	6%	33	4%
Mastery	116	16%	133	17%	111	15%	129	17%	132	17%	74	10%
Basic	318	43%	333	44%	321	42%	313	43%	371	49%	364	48%
Approaching basic	173	23%	190	25%	219	29%	177	24%	137	18%	184	24%
Unsatisfactory	113	15%	94	12%	103	13%	81	11%	78	10%	108	14%
Total	739	100%	766	100%	761	100%	739	100%	766	100%	763	100%

iLEAP District Achievement Level Results	Science						Social Studies					
	2010		2009		2008		2010		2009		2008	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 3												
Advanced	14	2%	11	1%	9	1%	12	2%	2	0%	10	1%
Mastery	103	14%	116	15%	70	9%	87	12%	145	19%	102	13%
Basic	337	46%	321	42%	328	43%	357	48%	356	47%	379	50%
Approaching basic	211	28%	231	30%	251	33%	168	23%	172	22%	187	25%
Unsatisfactory	72	10%	86	12%	104	14%	113	15%	89	12%	82	11%
Total	737	100%	765	100%	762	100%	737	100%	764	100%	760	100%

(continued)

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Schedule 9 (Continued)
The iLEAP Tests
For the Year Ended June 30, 2010

iLEAP District Achievement Level Results	English Language Arts						Mathematics					
	2010		2009		2008		2010		2009		2008	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5												
Advanced	16	3%	15	2%	10	2%	41	6%	21	3%	26	4%
Mastery	110	17%	96	14%	86	14%	113	18%	70	10%	74	12%
Basic	308	48%	353	51%	263	44%	315	50%	357	51%	299	50%
Approaching basic	156	25%	153	22%	162	27%	93	15%	151	22%	123	20%
Unsatisfactory	45	7%	79	11%	81	13%	72	11%	97	14%	81	14%
Total	635	100%	696	100%	602	100%	634	100%	696	100%	603	100%

iLEAP District Achievement Level Results	Science						Social Studies					
	2010		2009		2008		2010		2009		2008	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 5												
Advanced	10	2%	14	2%	13	2%	16	3%	15	2%	9	1%
Mastery	100	16%	80	12%	70	12%	69	11%	67	10%	76	13%
Basic	307	48%	314	45%	267	44%	334	53%	363	52%	292	49%
Approaching basic	171	27%	213	30%	196	33%	146	23%	161	23%	145	24%
Unsatisfactory	47	7%	74	11%	56	9%	70	10%	89	13%	80	13%
Total	635	100%	695	100%	602	100%	635	100%	695	100%	602	100%

(continued)

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Schedule 9 (Continued)
The iLEAP Tests
For the Year Ended June 30, 2010

iLEAP District Achievement Level Results	English Language Arts						Mathematics					
	2010		2009		2008		2010		2009		2008	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students												
Grade 6												
Advanced	27	4%	15	2%	8	1%	20	3%	28	5%	31	4%
Mastery	125	17%	93	15%	78	11%	86	12%	84	14%	49	7%
Basic	379	53%	319	52%	324	47%	359	50%	356	57%	352	51%
Approaching basic	112	16%	144	23%	213	31%	150	21%	97	15%	141	20%
Unsatisfactory	74	10%	50	8%	71	10%	102	14%	56	9%	120	17%
Total	717	100%	621	100%	694	100%	717	100%	621	100%	693	100%

iLEAP District Achievement Level Results	Science						Social Studies					
	2010		2009		2008		2010		2009		2008	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students												
Grade 6												
Advanced	19	3%	15	2%	11	2%	47	7%	40	7%	26	4%
Mastery	118	16%	77	13%	71	10%	72	10%	51	8%	64	9%
Basic	331	46%	279	45%	295	43%	314	43%	274	45%	266	38%
Approaching basic	172	24%	177	29%	223	32%	171	24%	153	25%	196	28%
Unsatisfactory	76	11%	68	11%	92	13%	112	16%	96	15%	141	20%
Total	716	100%	616	100%	692	100%	716	100%	614	100%	693	100%

(continued)

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Schedule 9 (Continued)
The iLEAP Tests
For the Year Ended June 30, 2010

iLEAP District Achievement Level Results	English Language Arts						Mathematics					
	2010		2009		2008		2010		2009		2008	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students												
Grade 7												
Advanced	26	4%	20	3%	19	3%	25	4%	39	6%	11	2%
Mastery	89	14%	100	15%	77	12%	69	11%	66	10%	47	7%
Basic	292	47%	307	48%	303	48%	318	51%	333	52%	301	48%
Approaching basic	175	28%	161	25%	182	29%	144	23%	125	20%	159	25%
Unsatisfactory	43	7%	55	9%	50	8%	70	11%	80	12%	113	18%
Total	625	100%	643	100%	631	100%	626	100%	643	100%	631	100%

iLEAP District Achievement Level Results	Science						Social Studies					
	2010		2009		2008		2010		2009		2008	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students												
Grade 7												
Advanced	14	2%	12	2%	1	0%	9	1%	11	2%	3	0%
Mastery	88	14%	99	15%	61	10%	95	15%	109	17%	43	7%
Basic	255	41%	255	40%	258	41%	339	55%	324	50%	329	52%
Approaching basic	186	30%	184	29%	206	33%	110	18%	135	21%	152	24%
Unsatisfactory	81	13%	90	14%	103	16%	71	11%	62	10%	103	17%
Total	624	100%	640	100%	629	100%	624	100%	641	101%	630	100%

(continued)

ACADIA PARISH SCHOOL BOARD
Crowley, Louisiana

Schedule 9 (Continued)
The iLEAP Tests
For the Year Ended June 30, 2010

iLEAP District Achievement Level Results	English Language Arts						Mathematics					
	2010		2009		2008		2010		2009		2008	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 9												
Advanced	2	1%	3	1%	2	0%	26	4%	16	3%	26	4%
Mastery	62	10%	56	10%	62	10%	46	8%	65	11%	43	7%
Basic	304	50%	316	56%	323	52%	319	53%	318	56%	330	53%
Approaching basic	191	32%	154	27%	175	28%	132	22%	105	19%	128	21%
Unsatisfactory	43	7%	35	6%	57	9%	79	13%	61	11%	93	15%
Total	602	100%	564	100%	619	100%	602	100%	565	100%	620	100%